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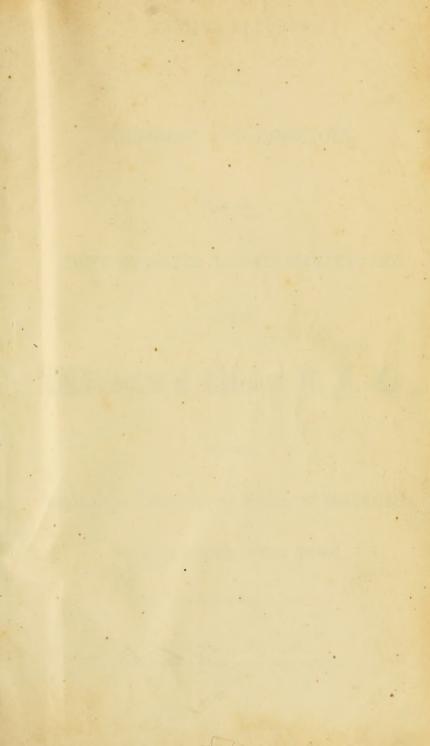
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ANNUAL REPORTS

OF THE

PRESIDENT AND DIRECTORS

AND THE

GENERAL SUPERINTENDENT

OF THE

Wilmington & Welson

RAIL ROAD COMPANY,

WITH THE

PROCEEDINGS OF THE GENERAL MEETING OF STOCKHOLDERS,

November 19th, 1878.

WILMINGTON, N. C.: THE MORNING STAR STEAM-POWER PRESSES. 1878.

203

many tay mile

OFFICERS FOR 1878,

Wilmington & Weldon Rail Road Company.

ADMINISTRATIVE DEPARTMENT:

HON. R. R. BRIDGERS,

President.

B. F. NEWCOMER, Esq., Vice-President.

BOARD OF DIRECTORS:

Donald MacRae,	W. T. Walters,
George Harriss,	B. F. NEWCOMER,
E. B. Borden,	S. M. SHOEMAKER,
W. H. WILLARD,	A. J. DeRosset,
George Howard,	T. C. Jenkins.

J. W. THOMPSON, Secretary and Treasurer.

EXECUTIVE DEPARTMENT:

J. F. DIVINE, General Superintendent.
A. POPE, General Freight and Ticket Agent.
JAMES KNIGHT, Master of Transportation.
JOHN BISSET, Master of Machinery.
JOHN BARRY,
E. F. CASON, Storekeeper.
J. R. LATTA,

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PROCEEDINGS

OF THE

FORTY-THIRD ANNUAL MEETING OF THE STOCKHOLDERS

OF THE

Wilmington & Weldon Rail Road Company,

Held in Wilmington, on Tuesday, the 19th day of November, 1878.

WILMINGTON, N. C., Nov. 19th, 1878.

The forty-third annual meeting of the Stockholders of the Wilmington & Weldon Rail Road Company convened at the office of the President of the Company, in the City of Wilmington, at 10 o'clock, A. M.

On motion of Hon. George Howard, Frederick Philips, Esq., of Tarboro, was called to the chair, and J. W. Thompson, of Wilmington, was appointed Secretary.

Messrs. B. F. Newcomer, of Baltimore, A. Branch, of Wilson, and J. W. Thompson were appointed a committee to verify proxies, and ascertain the number of shares of the capital stock of the Company represented in the meeting.

After examination the committee reported 11,984 shares represented, viz: 4,364 shares in person and 7,620 by proxy. Thereupon the Chairman declared the meeting duly organized and ready to proceed to business.

Dr. A. J. DeRosset, of Wilmington, then arose, and address-

ing the chair, said, before the meeting proceeded with the regular order of business he desired to offer the following preamble and resolutions relative to the late William A. Wright, and moved that they be adopted as expressing the feeling and sentiment of the Stockholders of this Company:

Whereas, Since our last annual meeting, Witliam A. Wright, Esq., has died in the fulness of years, and in the ripeness of a useful and honorable life, and whereas, he was one of the earliest and most zealous promoters and friends of this company, and from its organization continuously until his death, a period of more than forty years, one of its Stockholders and Directors; and whereas, during that long period his earnest, active and efficient counsel, aid and co-operation were never wanting to our interests, and his services were so great and varied, that it is fit and proper for us to embody in the records of our proceedings some memorial of our remembrance and appreciation; therefore be it

Resolved, By the stockholders in general meeting assembled, that in the death of Mr. Wright we, in common with the people of Wilmington and of the State, have to mourn an irreparable loss. His great legal attainments, clear and accurate judgment, admirable good sense, and high integrity, made him a safe and sure counsellor in all emergencies. He had no selfish ends, no indirect or doubtful purposes. Whatever his plans, he went towards them with manly directness, and accomplished them, if at all, by candid method. He felt no jealousies and cherished no animosities. No rough plant could grow in a bosom so attuned to every tenderest sensibility. His intellect cultured by great and varied reading, his large experience of life, his rare humor and refined wit, his cordial sympathies and genial manners, made him the most cherished guest in every social circle; while his big heart, generous impulses, unswerving fidelity, and his gentle, amiable, loving and most lovable temper endeared him to his friends in life, and sanctify his memory in their hearts.

Resolved, That these resolutions be placed upon the records of the company, and that a copy be sent by the secretary to the family of the deceased.

Judge Howard, in a few feeling and eloquent remarks, seconded the motion of Dr. DeRosset, when the resolutions were unanimously adopted.

Hon. R. R. Bridgers, President, then read his annual report,

which, upon motion of Maj. C. M. Stedman, was received and adopted.

The reports of the Superintendent, Treasurer and Anditor were submitted. On motion of W. T. Walters, the reading of the same was dispensed with.

Upon motion of S. M. Shoemaker, the meeting proceeded to the election of President, when Hon. R. R. Bridgers was reelected unanimously.

A Board of Directors was next ballotted for, when the following named gentlemen were elected to serve for the ensuing year, namely: W. T. Walters, B. F. Newcomer, S. M. Shoemaker and T. C. Jenkins, from Baltimore, and A. J. DeRosset, Donald MacRae and George Harriss, of Wilmington, Hon. George Howard, of Tarboro, E. B. Borden, of Goldsboro, and W. H. Willard, of Raleigh.

The President here called attention for the consideration of the Stockholders to the fact that about \$650,000 of the bonded debt of the Company bearing six per cent. interest would become due in London in 1881.

On motion of Dr. A. J. DeRosset, it was resolved that the next annual meeting be held in Wilmington on the Tuesday next succeeding the third Monday in November, 1879.

Hon. George Howard offered the following:

Resolved, That the Chairman appoint three Stockholders as an Auditing Committee to audit the books and accounts of the Company and report to the next annual meeting.

Mr. B. F. Newcomer said he was quite sure that the appointment of this committee would afford no one as much pleasure as the Secretary and Treasurer, and other officers whose books were to be examined, and moved that the resolution be

adopted. The motion being put, the resolution was adopted unanimously.

A resolution of thanks was then voted to the Chairman, and the meeting adjourned.

FRED. PHILIPS, Chairman.

J. W. Thompson, Secretary.

President's Peport,

WILMINGTON, N. C., November 19th, 1878.

To the Stockholders of the Wilmington & Weldon Rail Road Company:

The President and Directors submit the Forty-third Annual Report, showing the financial condition of the Company, and the operations of the Road for the fiscal year ending 30th September, 1878. They submit the Reports of the Superintendent, Treasurer, and Auditor, which give details in their respective departments. From these exhibits it will appear that the net receipts, as compared with the previous year, have increased \$18,738 20. They have paid \$44,978 56 for steel rail and joints, to replace worn-out chair rail. Had fish-joint rail been heretofore substituted, the annual requirements for rail to keep the track in good condition would not be half that sum; and whenever these renewals are made and completed, this saving will be made in operating expenses, besides saving in labor and wear of machinery. In addition to this extraordinary expenditure, \$11,290 11 has been exipended on the culvert at Quankey Creek, which was built instead of rebuilding the bridge. This structure, with the veduction of grade at that point (which was the heaviest of the upper end of the Road,) has increased the capacity of the standard freight engine to draw five additional loaded carsito Weldon. Opera

During the year, 700 tons of steel rail have been put in the track, and 700 tons more paid for, that was laid during the previous year. The coming year will require about 1,500 tons, and the next succeeding year about the same. After that time the track can be maintained at less than half that quantity.

Some stockholders have advocated the suspension of dividends until the chair rail—which is twenty-eight miles—shall be renewed with new fish-joint rails, while others believe that small dividends should be made until these renewals are completed. Believing a large majority of the stockholders to be in favor of the latter policy, a dividend of 3 per cent. has been declared on the capital stock of the Company, payable on the 30th of November. It is a subject of congratulation that we have no floating debt, and they think it should be the policy of the Company to keep its finances in that condition.

On the 13th of April last, the Wilmington, Columbia & Augusta Rail Road surrendered the lease of your Road. Soon thereafter the President submitted the following report, viz:

"WILMINGTON, N. C., May 3rd, 1878.

"To the Stockholders of the Wilmington & Weldon Rail Road Company:

"The Wilmington, Columbia & Angusta Rail Road Company having failed to comply with the terms of their lease, on the 15th of April, possession was taken, with their consent, of the Wilmington & Weldon Rail Road and its property, for your Company.

"During the existence of the lease the accounts of the operations of the two Roads have been kept separate—so perfectly separate, that the only question for adjustment is for continuing the joint occupancy of the depot and wharf in this City.

"The consolidation of offices and joint working of terminal expenses have made a large saving for each Company.

"Formerly each had a President, Superintendent, Treasurer, Auditor, Master of Machinery, Master of Transportation, Passenger Agent, General and Local Freight Agents, Telegraph Operator, and other employees; under the joint management the two Roads have only one of the above named officers, each paying a half instead of the entire salary.

"The following financial statement of the Company is made by the Treasurer to the 1st of April:

Statement of the Financial Condition of the Wilmington & Weldon Rail Road Company, April 1st, 1878.

ASSETS.

Rail Road and appurtenances, including Cost of Construction, &c	\$3,264,398	99	&9 940 000	00
New Equipments	75,890	25-	-\$3,340,289	22
Stock in Wilmington Railway Bridge Co. Stock in Wilmington & Weldon R. R. Co.	10,000 3,900		- 13,900	00
P.11 P + 11	000	-		
Bills Receivable	960			
Amount due from Post Office Department	6,753			
Bouthern Express Co	775 18,885			
other companies	249			
" " Individuals	5,099			
" " " out of service.	4,878			
" " Wilmington Railway	4,010	00		
Bridge Co., (Expenditures,)*	26,704	20		
Amount due from United States		08		
Cash	28,283		92,620	00
Casu	20,200	04-	52,020	00
			\$3,446,809	22
LIABILITIES.				
Capital Stock, 14,562 Shares, par value				
\$100 each			\$1,456,200	00
			\$1,400,200	00
FUNDED DEBT.				
6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5 00 per				
pound	\$648,700	00		
pound	221,400	00		
pound	221,100	00		
in New York in 1896	749 000	00-	- 1,619,100	00
	110,000	.,,	1,010,100	00
FLOATING DEBT.				
Bills Payable—Due Individuals	4,412	00		
Due Individuals and other Companies	10,679	58		
Due on Pay Rolls	12,591	24		
Due on Dividends	4,712			
Due on Coupon Account	127	56		
Due Wilmington Railway Bridge Com-				
pany, (Receipts)	4,191	61-	- 36,713	99
Profit and Loss			334,795	23
			\$3,446,809	22

J. W. THOMPSON, Treasurer,

*This is the amount this Company has paid on account of Construction and Repairs of the Wilmington Railway Bridge Company since the commencement of the work.

It would have been preferable to have made the above report to the 15th of April; but to have done this would have required considerable extra work and a delay until the latter part of May, twenty days being allowed after the end of the month for connecting roads to render their accounts. Since the first of April, the accounts, as heretofore, have been kept entirely separate, as well as the profits during that period. If desired another statement can be rendered hereafter to the 1st of May.

"The net earnings, after payment of operating expenses and interest, have been used in payment of material and labor for improving the Road and its property, to enable it to meet competition, and to retain its business at competitive points. The betterment bonds, given as collateral for money advanced to purchase rails, have been surrendered and cancelled. On the 1st of April there was \$28,283.04 in the Treasury to the use of your Company. The 1st of July about \$48,000.00 will be due for interest; the net earnings will pay this and leave something for the purchase of new rails.

"The following statement, showing the operations of the six months of the year which began on the 1st day of October, 1877, is submitted:

Statement showing the business of the Wilmington & Weldon Rail Road Company, from October 1st, 1877, to April 1st, 1878. (Six Months.):

" United States Mails 1		137,884	0.3
" Passengers 9 " United States Mails 1			
" United States	09,233 90 13,507 20 4,748 75 106 19		
" Parlor Car " Minor Sources Received for Sale of Land at Tarboro' " " " Burgaw	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$		
Received for sale of Old Iron	42 50-	$ \begin{array}{r} 542 \\ 7,389 \\ \hline 445,450 \end{array} $	48

OPERATING EXPENSES.

Conducting Transportation. \$ Motive Power. Maintenance of Cars. Maintenance of Roadway. General Expenses.	37,729 70 37,928 05 18,969 84 63,213 72 7,264 41—165,105 72
Interest Coupons. Current Interest.	54,727 43 2,348 73— 57,076 16
Paid on Construction and Property Account	1,622 59
for Improvements	19.773 55
Decreased Debt	109,252 32
Assets	92,620 00
	\$445,450 34

J. W. THOMPSON, Treasurer.

"From this it will appear there has been a further shrinkage of business as compared with the previous year; the loss has been chiefly on local business, because people raise more of their own supplies and travel less.

"At the last annual meeting of the stockholders a committee of five stockholders, residing in the State, gentlemen well known for character and good business habits, were appointed to examine the Road and its equipments, and to compare rates at present with those of former years.

The following is the report of the Committee, except freight tables. From these it appears that there has been a reduction in local rates, since 1869, of about 36 per cent. The rates are about the same as on other Southern roads:

"To the Stockholders of the Wilmington & Weldon Rail Road Company:

"The undersigned, a committee appointed under a resolution adopted by the Stockholders of the Wilmington & Weldon Rail Road Company, at their forty-second (42) annual meeting, 'to examine the condition of the road of said Company and its equipments, and to compare the rates both for freight and passage at present in force with those of former years, when the management of the affairs of the Company was in the hands of citizens of this State,' beg leave to submit the following report:

'On the 23d of April an inspection of the roadway and buildings of the Company, and an examination of its equipments was begun; and every facility for a thorough inspection and examination was offered by the officers of the Company.

"We spent two entire days along the line of the said road, stopping at various places on the route between Wilmington and Weldon. We were much gratified at finding the road-bed in what we conceived to be excellent condition, the same presenting the appearance of having been ditched with care, and ballasted its entire length. The cross ties were sound and the rails in good condition and well laid; but a portion of them will require replacement at an early day.

"From examination and statements received from the officials of the Company, we believe that there are at this time a larger number of engines, passenger and parlor cars than have ever heretofore been on the road, and that the equipments generally are in a much better condition than they have ever been.

"We were furnished a statement by Capt. John F. Divine, Snperintendent, showing the quantity of iron and steel rails purchased from the year 1866 to the year 1877, both inclusive, which statement is herewith filed, marked exhibit A. We were likewise furnished by him a statement showing the improvements made on said road since the lease, which statement is herewith filed, marked exhibit B.

"A new road bed is now nearly completed from the town of Halifax, across Quankey Creek, which will straighten the road and shorten the distance about one hundred (100) yards, and lessen the grade at that place so as to increase the capacity of each engine, going North, at least four or five loaded cars.

"There is completed over said Creek a stone culvert of heavy granite masonry, one hundred and thirty-two (132) feet in length, forming the base of a road-bed, which is now being filled in, and which, when completed, will take the place of the wooden bridge, and will be a permanent and substantial improvement.

"At Black Creek the warehouse is not in good condition, and at Magnolia there is none. This Committee begs to suggest the propriety of building a suitable warehouse at this last named place as soon as the financial condition of the road will admit of it. All other buildings seem to be in fine order and condition, and those at Rocky Mount and Wilson, which are of brick structure, were particularly noticeable for their durability and convenience.

"We were furnished by Mr. A. Pope, General Freight and Passenger Agent, tables showing the comparison of rates of transportation in effect upon the Wilmington & Weldon Rail Road, during the years 1869 to 1878, both inclusive, and a statement showing the comparison of rates of transportation in effect upon the said road April 1st, 1878, as contrasted with like rates on other roads in North Carolina, and on the other leading roads in the Southern States. Likewise, a statement of reduction of classification on leading articles of freight upon said road from 1869 to 1878. These tables are respectively marked A, B, C, D and E, and are herewith appended as a part of our report.

"Respectfully submitted,
FRED. PHILIPS,
A. BRANCH,
WM. A. WRIGHT,
DONALD MACRAE,
W. H. MCRARY."

[Ехнівіт А.]

WILMINGTON & WELDON RAIL ROAD.—STATEMENT. Iron and Steel Rails Purchashed.

1 New Loeomotive (half finished), 5,000 00 1 New Loeomotive Boiler. 2,000 00 New Engine Shed in Wilmington, 1,000 00 Filling Trestles at Fishing Creek, 1,200 00		Iron ana Steet	Raus Purchasi	ieu.
1867	YEAR.	No. Tons.	YEAR.	No. Tons.
1867	1000	1.700	1979	2 002
1,500				
1869				
1870				
Average 1,050 4-7				
Average 1,050 4-7 Average 1,524 3 5 *Steel Rails 1.709 Tons. 43 Steel Switches, \$4,515 00 42 "Frogs, 2,081 00 6 "Switches and Frogs, 920 00 \$7,516 00 April 15th, 1878 J. F. DIVINE, Superintendent. [EXHIBIT B.] WILMINGTON & WELDON RAIL ROAD.—STATEMENT. Improvements. Brick Warchouse at Wilson, Platform and Culverts, \$5,684 00 "Rocky Mount, 4,500 00 ""Rocky Mount, 4,500 00 ""Faison's 2,190 00 Bridge over Fishing Creek, 13,000 00 Culvert over Quankey Creek, 10,000 00 Ballasting 130 miles Road-bed, 45,500 00 Ballasting 130 miles Road-bed, 45,500 00 2 Parlor Cars, 12,000 00 3 Express Cars, 15,000 00 3 Express Cars, 16,200 00 7 Platform Cars, 16,200 00 Westinghouse Air Brakes, 5,000 00 Tron Turn-Table and Lathe, 3,301 00 New Boiler Shop, 2,277 00 Steam Pump and Hose, 1,128 00 1 New Locomotive (half finished), 5,000 00 1 New Locomotive Boiler. 2,200 00 1 New Engine Shed in Wilmington, 1,000 00 Filling Trestles at Fishing Creek, 1,200 00 Filling Trestles at Fishing Creek, 1,200 00				
Average 1,050 4-7 Average 1,524 3 5 *Steel Rails 1.709 Tons. 43 Steel Switches, \$4,515 00 42 "Frogs, 2,081 00 6 "Switches and Frogs, 920 00 \$7,516 00 April 15th, 1878 J. F. DIVINE, Superintentent. [EXHIBIT B.] WILMINGTON & WELDON RAIL ROAD.—STATEMENT. Improvements. Brick Warehouse at Wilson, Platform and Culverts, \$5,684 00 "" Rocky Mount, 4,500 00 "" Toisnot, 2,190 00 "" "Faison's, 2,190 00 Culvert over Quankey Creek, 13,000 00 Culvert over Quankey Creek, 10,000 00 Ballasting 130 miles Road-bed, 45,500 00 2 Parlor Cars, 12,000 00 5 Postal Cars, 15,000 00 7 Box Cars, 15,000 00 7 Box Cars, 16,000 00 7 Box Cars, 16,000 00 7 Box Cars, 16,000 00 Nestinghouse Air Brakes, 5,000 00 Westinghouse Air Brakes, 5,000 00 New Boiler Shop, 2,277 00 Steam Pump and Hose, 1,128 00 9 Locomotives, 10,000 00 New Engine Shed in Wilmington, 5,000 00 New Engine Shed in Wilmington, 5,000 00 New Engine Shed in Wilmington, 5,000 00 New Engine Shed in Wilmington, 1,000 00 Filling Trestles at Fishing Creek, 2,000 00 Filling Trestles at Fishing Creek, 1,000 00 Filling Trestles at Fishing Creek, 1,200 00				
#Steel Rails 1.709 Tons. 43 Steel Switches, \$4,515 00 42 "Frogs, 2,081 00 6 "Switches and Frogs, 920 00 \$7,516 60 April 15th, 1878 J. F. DIVINE, Superintendent. [EXHIBIT B.] WILMINGTON & WELDON RAIL ROAD.—STATEMENT. Improvements. Brick Warehouse at Wilson, Platform and Culverts, \$5,684 00 " "Rocky Mount, 4,500 00 Wood "Toisnot, 2,190 00 Bridge over Fishing Creek, 13,000 00 Culvert over Quankey Creek, 10,000 00 Ballasting 130 miles Road-bed, 45,500 00 2 Parlor Cars, 12,000 00 5 Postal Cars, 12,000 00 5 Postal Cars, 15,000 00 7 Box Cars, 16,200 00 7 Platform Cars, 8,500 00 Westinghouse Air Brakes, 5,000 00 Westinghouse Air Brakes, 5,000 00 New Boiler Shop, 2,277 00 Steam Pump and Hose, 1,128 00 9 Locomotives, 10,000 00 Filling Trestles at Fishing Creek, 2,000 00 Filling Trestles at Fishing Creek, 1,200 00	7	7,354	5	7,623
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42 " Frogs. 2,081 00 6 " Switches and Frogs. 920 00 \$7,516 00 April 15th, 1878 J. F. DIVINE, Superintendent. [Exhibit B.] Wilmington & Weldon Rail Road.—Statement. Improvements. Brick Warchouse at Wilson, Platform and Culverts, \$5,684 00 " " Roeky Mount, 4,500 00 " " Faison's 2,190 00 " " Faison's 2,190 00 Bridge over Fishing Creek, 13,000 00 Culvert over Quankey Creek, 10,000 00 Ballasting 130 miles Road-bed, 45,500 00 2 Parlor Cars, 12,000 00 5 Postal Cars, 15,000 00 3 Express Cars, 6,000 00 77 Box Cars, 16,200 00 17 Platform Cars, 8,500 00 Westinghouse Air Brakes, 5,000 00 Iron Turn-Table and Lathe, 3,301 00 New Boiler Shop, 2,277 00 Steam Pump and Hose, 1,128 00 9 Locomotives, 10,000 00 \$256,470 00 1 New Locomotive (half finished), 5,000 00 Filling Trestles at Fishing Creek, 1,200 00 Filling Trestles at Fishing Creek, 1,200 00 Filling Trestles at Fishing Creek, 1,200 00	19 Sto.	ol Switches	"	
6 "Switches and Frogs, 920 00 \$7,516 00 April 15th, 1878 J. F. DIVINE, Superintendent. [EXHIBIT B.] WILMINGTON & WELDON RAIL ROAD.—STATEMENT. Improvements. Brick Warchouse at Wilson, Platform and Culverts, \$5,684 00 " " Rocky Mount, 4,500 00 " " Faison's 2,190 00 " " " Faison's 13,000 00 Culvert over Quankey Creek, 13,000 00 Ballasting 130 miles Road-bed, 45,500 00 2 Parlor Cars, 12,000 00 5 Postal Cars, 15,000 00 27 Box Cars, 16,200 00 17 Platform Cars, 8,500 00 Westinghouse Air Brakes, 5,000 00 Iron Turn-Table and Lathe, 3,301 00 New Boiler Shop, 2,277 00 Steam Pump and Hose, 1,128 00 1 New Locomotive (half finished), 5,000 00 1 New Locomotive (half finished), 5,000 00 1 New Locomotive Boiler, 2,000 00 Filling Trestles at Fishing Creek, 1,200 00 Filling Trestles at Fishing Creek, 1,200 00		Frage		
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April 15th, 1878	0	Switches and Frog	5,	520 00
April 15th, 1878				\$7.516.00
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Brick Warehouse at Wilson, Platform and Culverts, \$ 5,684 00 " "Rocky Mount, 4,500 00 Wood "Toisnot. 2,190 00 " Faison's 2,190 00 Bridge over Fishing Creek, 13,000 00 Culvert over Quankey Creek, 10,000 00 Ballasting 130 miles Road-bed, 45,500 00 2 Parlor Cars, 12,000 00 5 Postal Cars, 15,000 00 27 Box Cars, 16,200 00 17 Platform Cars, 8,500 00 Westinghouse Air Brakes, 5,000 00 Iron Turn-Table and Lathe, 3,301 00 Steam Pump and Hose, 1,128 00 9 Locomotives, 105,000 00 1 New Locomotive (half finished), 5,000 00 1 New Locomotive Boiler. 2,000 00 New Engine Shed in Wilmington, 1,000 00 Filling Trestles at Fishing Creek, 1,200 00		Imnr	ovements.	
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1 New Locomotive Boiler. 2,000 00 New Engine Shed in Wilmington, 1,000 00 Filling Trestles at Fishing Creek, 1,200 00	1 New Locor	notive (half finished).		5,000 00
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Filling Trestles at Fishing Creek,				
	Filling Trestl	es at Fishing Creek		
	Transfer Tab	le		

"From this report it will be seen that the property, during the lease, was much improved in value, the details of which are given in the report of J. F. Divine, Superintendent, to the Committee. Since the 1st of January, 1872, an annual average of 1,524 tons of new rail has been put in the track, more than double the quantity required had the track been in first-class condition at that time. The fact is noted that new rails will be required at an early day. The road-bed, cross-ties, ditches, rolling stock and most of the track is in first-class condition.

"In the last annual report Superintendent Divine, a man of skill and experience, estimated that 1,500 tons of new rail will be required to keep the track in first-class condition. Some of the old rails last several years, while others, of like appearance, last only a few weeks or months.

"If 1,500 tons were put in the track for two years, after that time not more than 600 tons a year would be required, which would give a reduction in roadway and track expenses of about two per cent. on the Capital Stock of the Company.

"If the Company had the means it would be true economy to replace the old rails with new, which would give a saving in operating expenses, and increased facilities for doing business.

"About one-half of the receipts are from competitive business, the success of which depends much on the condition of the track, especially in the passenger business, since the introduction of first-class ocean steamships to compete for the travel to Florida and the Coast Cities.

"It is for the Stockholders to decide the policy for the renewal of the track: Shall dividends be entirely suspended until the same is put in first-class condition for competitive business? or, shall small dividends be made and the time of repairs be extended over a longer period of time, with less efficiency of track for service and with greater operating expenses?

"The Board of Directors have consulted with a committee of resident stockholders, composed of D. MacRae and others, who agree there is no reason to call a meeting of the Stockholders before the annual meeting in November.

"If new rail was in the place of the old, the present year's

business would yield from 6 to 7 per cent. dividend on the capital stock, notwithstanding the decrease of receipts as compared with the preceding year.

"R. R. BRIDGERS,

"President."

At the last annual meeting, a committee, consisting of Messrs. Fred. Phillips, A. Branch, W. A. Wright, Donald MacRae and W. H. McRary, was appointed to examine into the Road and its financial condition, all of which, except Freight Tables, is set forth in the Report of 3d of May, and a copy containing the Freight Tables is herewith filed.

The Road runs through an agricultural country and its receipts sympathize very much with the prosperity or depression of that business. While it is hoped that the bottom of the financial depression has been reached, the future alone can tell, but unless worse than heretofore, small dividends can be made and the renewals of rail completed within the next two years. Respectfully Submitted.

R. R. BRIDGERS,

President.

Superintendent's Peport.

WILMINGTON AND WELDON RAIL ROAD COMPANY,

General Superintendent's Office,

WILMINGTON, N. C., Nov. 19th, 1878.

\$220,426 01

Hon. R. R. Bridgers, President Wilmington & Weldon R. R.

Sir—I have the honor to submit my seventh annual statement of the operations of this Company for the fiscal year ending September 30th, 1878:

RECEIPTS AND EXPENDITURES.

RECEIPTS.

From through passengers	708 72
" through freight. 117,810 73 " local freight. 156,675 46— 274,	186 19
"U.S. mails. 28, "government transportation. 3,	119 32 128 03 135 49 002 81 234 79
Total receipts\$487,	815 36
By conducting transportation 71,009 02 " motive power 72,031 80 " maintenance of cars 37,919 51 " maintenance of roadway 116,614 22 " general expenses 14,596 08	
\$312,170 63 From which can be deducted the following that cannot come under the head of operating the Road: Amount paid during present year for new rails put in track last year	389 25

Balance in favor net receipts ...

Equal to 54 5-6 per cent. cost of operating.

ROADWAY DEPARTMENT.

During the past year we have made considerable permanent improvements in this department, important among which is the completion of the stone culvert at Quankey Creek, near Halifax. This culvert, one of the largest in this section of the State, is built in the best and most permanent manner. An accurate account of the cost of this work has been kept, and amounts to \$20,164–54. Of this the sum of \$11,290–11 appears in the operating expenses of the fiscal year; the balance, \$8,874–43 was paid during the year ending Sept. 30th, 1877. The building of this culvert (as I stated in my last annual report) made it necessary to change the line of road a short distance west of the old line. By this change we have been enabled to reduce the grade at that point, and our freight locomotives now pull their entire trains over that portion of the road without being compelled to double same as in former years.

We have also erected at Halifax a neat and substantial frame warehouse.

On account of the large amount of filling at Quankey Culvert, done by our material train, very little work has been performed in the way of ballasting the track. This filling is now about completed, and the ballasting will be resumed at an early day.

During the year we have put in the track 700 tons of steel rail, making in all 2,209 tons of steel rail now in use. In connection with this rail the best and most improved fish-plates and other fastenings were used.

There is a considerable quantity of old rail in the track, which is fast wearing away under the heavy and fast trains we are compelled to run; and I respectfully recommend the purchase of at least 1,500 tons of steel rail each year for the next two years. This, I am sure, will not be more than sufficient to keep the track in good order.

We are now making arrangements for the erection of the much needed warehouse at Magnolia. It will be built of brick, and when completed (and with some slight repairs of buildings at other points) the expense of warehouse repairs will cease for several years to come.

Our wharf at Wilmington is being gradually filled in with ballast from vessels, and at no expense to the Company.

We have purchased 60,305 cross ties and 172,764 feet of trestle timber. The amount of timber purchased is being gradually diminished by the filling in of many of the small trestles along the line of road.

MACHINERY DEPARTMENT.

We have 29 locomotives—25 in service and in good order; 2 laid up awaiting repairs; 1 condemned, and 1 being rebuilt in our shops. For use of locomotives we have purchased 13,335 cords of wood.

I most respectfully request that you authorize the purchase during the coming year of a new steam hammer for this department. The one in use at present is entirely too small for the service required of it, and costs at least double to do the work of a large and more improved one. The kind of hammer that we require will cost about \$2,000, and the saving in labor and fuel will soon pay for the same.

Repairs and renewals, such as keeping the locomotives and cars up to the proper standard, have been fully maintained.

Below please find statement of locomotive performances, as fürnished by Master Machinists, and passenger and freight equipment, as per Master Car-Builder's Report:

PERFORMANCE OF LOCOMOTIVES.

Miles run	by]	Passenger engines	229.197
44	"	Freight "	
46		Gravel "	
66		Constructing "	
66		Switching "	
		Total miles run	.457.560
Cost per	mile	for repairs in cents	2.09
16		" Fuel "	0.51
66		" Stores "	2.31
44		" E. F. and Wipers in cents	4 81
"		" all other expenses	1.81
		Total cost per mile run in cents	12.53

PASSENGER EQUIPMENT.

First-class passenger coac	hes			11
Second-class passenger co	aches			8
Mail, baggage and expres	ss cars			
Mail and baggage cars				
Express Cars				4
Paymaster's cars				
Postal cars				
Parlor cars				3
Total				33
	FREIGHT	EQUIPMENT		
Box Cars				001
Platform cars			• • • • • • • • • • • •	
Glaver Cars				20
Total				370

TRANSPORTATION DEPARTMENT.

The passenger business of this department shows an increase over the previous year's business of \$10,847 66, while the freights show a falling off of \$66,957 20; of this amount there is a decrease of \$58,101 38 in receipts from through freight traffic.

No doubt a large per centage of this decrease is the result of the washing away of the Seaboard & Roanoke Rail Road bridge last December. This break in our through business forced a large quantity of freight through other channels, which would have passed over our line had the accident not occurred.

I am glad to report an increase of \$2,319 12 in our receipts from the transportation of express freight.

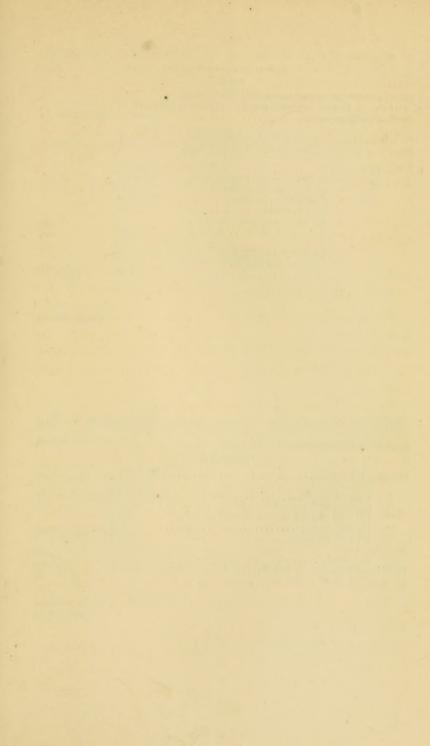
Our trains ran with their usual regularity and freedom from accidents during the year.

The heads of the various departments, and the employees of the same, I take pleasure in saying, have manifested a disposition to look after the Company's affairs that is deserving of the greatest praise.

Respectfully submitted,

JOHN F. DIVINE,

General Supt.



Statement of the Financial Condition of the Wilmington

			ASSETS.				
C	ost o	f Co	Appurtenances, including nstruction, &c\$3.			3,340,365	25
			nington & Weldon Railway, ington Railway Bridge Co.	3,900 10,000		13,900	00
Bills	Rec	eival	ole	960	74		
			Post Office Department,	6,415	91		* 1
		66	Southern Express Co.,	524	03		
66	66	44	other Companies,	20,426	53		
6.6.	46	6.6	Individuals,	123			
	6.6	66	Ag'ts in service,\$2,466 41		-		
66	66	66	out of " 4,647 98—	7,114	39		
4.6	6.	66	Railway Bridge Co.,	25,522	40		
6.6	6.6	6.6	United States Governm't,	33	,98		
Cash				27,479	96-	88,600	95

\$3,442,866 20

Statement Showing the Business of the Wilmington & Wel-

Assets	s at commencement of year,			\$137,884	62
	RECEIPTS.				
From	Freights,	374,486	19		
6.6	Passengers,	171,708	73		
6.6	United Mails,	28,128	03		
4.6	Southern Express Company	9,119	32		
6.6	United States Government,	135	49		
66	Parlor Car,	3,002	81		
	Minor Sources,	1,234	79—	487,815	36
"	Interest,			25	29
Recei	ved for sale of Land,			592	50
	ge of Cars (balance)			15	07

\$626,332 84

and Weldon Rail Road Company, September 30th, 1878.

LIABILITIES.	
Capital Stock, 14,562 Shares, par value \$100 each,	\$1,456,200 00
FUNDED DEBT.	
6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5 per pound,\$648,700 00 7 per cent. Sterling Bonds, payable in Lon-	
don in 1886, £44,280 @ \$5 per pound 221,400 00	
7 per cent. Gold Interest Bonds, payable in New York in 1896,	- 1,619,100 00
FLOATING DEBT.	
Bills Payable—Due Individuals,	
Wilmington Rail'y Bridge Co., "Receipts,". 8,574 82 Due on Pay Rolls	
Unpaid Dividends,	
Due on Coupons,	- 52,131 73
Profit and Loss	315,434 47
	\$3,442,866 20
JOHN R. LATTA, Actin	

don R. R. Co., for the Fiscal Year ending Sept. 30th, 1878.

OPERATING EXPENSES				
Conducting Transportation	\$ 71.009	02		
Motive Power	72.031	80		
Maintenance of Cars	37.919			
Maintenance of Roadway	116,614			
General Expenses	14,596		313,170	65
Current Interest	2.557	69		
Interest Coupons	107,538	89—	110,096	58
Paid on Construction and Property Account	,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,,		110,000	
for Real Estate and Improvements			1,748	69
Amount of Old Accounts closed to Profit and			-,	0,,
Loss			19,881	48
Reduced Floating Debt			93,834	
Assets at close of the Year			88,600	
		9	3626,332	84

J. W. THOMPSON, Treasurer.

Statement of the Gross Receipts and Operating Expenses of the Wilmington and Weldon Rail Road Company from the 1st of October, 1877, to September 30th, 1878.

October. 9,419 90 November. 6,952 92 December. 8,955 02 January. 9,128 36 February 8,696 21 March. 9,885 54 April. 11,337 42	PASSENGERS	zó.	I	FREIGHT.		seight.	United States	Govern- went Trans-	Parlor Car.	Total Earnings.	Minor	Grand Total.	Expenses.	
	Local.	Total.	Through.	Local.	Total.	Ez	Manis.	porta- tion.						1.
	6 607 82	19,027 72	20,757 97	92,976 39	43,734 36	634 42	2,251 19			65,647 69	29 21	65,676 90	29,027 55	
	6,201 48	13,154 40	13,668 03	20,948 00	34,616 03	935 80	2,251 19			50,957 42	37 20	50,994 62	35,846 66	1,33
	9,097 85	18,052 87	6,855 97	19,045 24	25,901 21	972 89	2,251 23	2 11	:	47,180 31	58 56	47,208 57	27,430 25	
	9,261 13	18,389 49	8,745 18	15,606 40	24,351 58	759 01	2,251 19	:	199 43	46,250 70	27 50	46,278 20	29,338 32	
March 9,885 54 April 11,337 42 May 6,581 63	6,300 71	14,996 92	8,887 99	13,769 28	22,657 27	92 219	2,251 19	16 08	796 47	41,265 69	15 00	41,280 69	21,568 39	26
	5,726 96	15,612 50	11,368 12	17 058 56	28,426 68	828 87	2,251 21	88 00	947 30	48 154 56	40 20	48,194 76	21,894 55	
	5,673 73	17,011 15	9,951 07	12 051 55	22,002 62 1,002	1,002 53	2,251 19	:	691 39	42,958 88	531 61	43,490 49	28,549 85	
_	5,906 07	12,487 70	7,902 41	6,797 22	14,699 63	991 31	2,251 19	19 28	138 22	30,587 33	301 37	30,888 70	26,286 71	
June 4,465 44	6,376 29	10,841 73	5,517 28	5,652 55	11,169 83	947 46	3,702 53	10 05	:	26,671 57	105 14	26 776 71	22,430 62	
July 4,326 80	5,415 50	9,742 30	5,031 29	5,759 29	10,790 58	606 31	2,138 63		:	23 277 82	44 25	23,322 07	28,157 60	
August 4,137 38	6,153 25	10,290 63	7,164 81	6,018 14	13,182 95	298 98	2,138 63		:	25,911 14	17 05	25,928 19	50 606 20	
September 5,829 11	6 272 21	12,101 33	11,960 61	10,992 84	22,953 45	524 03	2,138 66			37,717 46	58 00	37,775 46	21,032 93	
TOTAL 89 715 73 81,993 00 171,703 73 117,810 73 156,675 46,274,486 19 9 119 32 28,128 03	81,995 00 1	71,708 73	1,810 73	156,675 46	274,486 19	9 119 32 2	8,128 03	135 49 2	18 200	86,580 57	,234 79	187,815 36	135 49 3,002 81 486,580 57 1,234 79 487,815 36,312,169 63	

JOHN R. LATTA, Acting Auditor.





Pffice of Milmington, Columbia & Augusta R. R. Co.,

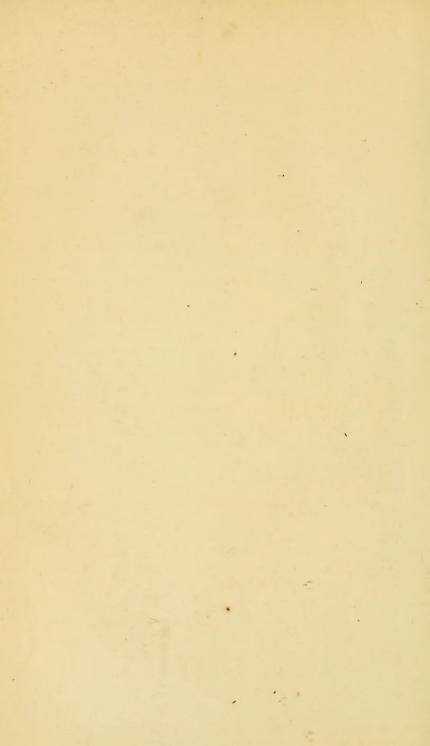
WILMINGTON, N. C., January 12th, 1878.

To the Stockholders of the Wilmington & Weldon Rail Road Co.:

Gentlemen:—Since the lease of your Road to the Wilmington Columbia & Augusta R. R. Co., there has been expended on it by the latte Company, in the way of "betterments" and permanent improvement of the property more than Two Hundred and Fifty Thousand Dollar over and above what may properly be termed ordinary working expenses embracing large additions to its real estate, erection of warehouses and stone culverts, equipment of passenger trains with improved Air Brakes substitution of steel for iron rails, increased motive power, &c.; bu notwithstanding this greatly improved condition of the Road, such ha been the general depression of the business of the country that there ha been a falling off in the gross receipts for the year ending Septembe 30th, 1877, of \$56,236.69, as compared with the preceding year, and decrease of \$112,833.24 as compared with the year ending Septembe 30th, 1875; in consequence of which, and of the large expenditure above referred to, and of the recent heavy loss in revenue caused by the washing away of the Seaboard Rail Road Bridge over the Roanoke Rive at Weldon, this Company, the Lessee, finds itself unable to provide the means, by the 15th instant, to pay the usual semi-annual dividend o 3½ per cent. on your Capital Stock.

The Wilmington, Columbia & Augusta Rail Road Company has no been able, as you are aware, for some time past, to pay the interest on it First Mortgage Bonds, and is in no condition, at present, to borrow the money to meet the payment of the dividends on your stock, without the assent and concurrence of its Bondholders, and in view of the close relations of the two Companies, and the great advantages to both, in the way of economy of operating and other expenses, of being under one administration, it is exceedingly desirable to continue the present relations, and it is proposed to convene a meeting of the Bondholders of this Company at as early day as may be practicable, for the purpose of devising the ways and means to meet fully the requirements of the Lease, and if successful, we hope to be in a condition, within the next ninety days, to meet the payment of the dividend of 3½ per cent. On your Stock for the six months ending January 15th, 1878.

Bu order of the Board of Directors,



PRESIDENT'S REPORT,

TO THE

STOCKHOLDERS

OF THE



MAY 3RD, 1878.

Morning Star Steam-Presses, Wilmington, N. C .- 57

Similar and the second of the second

President's Peport.

WILMINGTON, N. C., May 3rd, 1878.

To the Stockholders of the Wilmington & Weldon Rail Road Company:

The Wilmington, Columbia & Augusta Rail Road Company having failed to comply with the terms of their lease, on the 15th of April, possession was taken, with their consent, of the Wilmington & Weldon Rail Road and its property, for your Company.

During the existence of the lease the accounts of the operations of the two Roads have been kept separate—so perfectly separate that the only question for adjustment is for continuing the joint occupancy of the depot and wharf in this City.

The consolidation of offices and joint working of terminal expenses have made a very large saving for each Company.

Formerly each had a President, Superintendent, Treasurer, Auditor, Master of Machinery, Master of Transportation, Passenger Agent, General and Local Freight Agents, Telegraph Operator and other employees; under the joint management the two Roads have only one of the above named officers, each paying a half instead of the entire salary.

The following financial statement of the Company is made by the Treasurer to the 1st of April: Statement of the Financial Condition of the Wilmington & Weldon Rail Road Company, April 1st, 1878.

ASSETS.			
Rail Road and appurtenances, including			
Cost of Construction, &c.,	\$3,264,398		
New Equipments,	75,890	23—	-\$3.340,289 22
21 1 MIN 1 1 D 11 D 11 O	10,000		
Stock in Wilmington Railway Bridge Co.	10,000		10,000,00
Stock in Wilmington & Weldon R. R. Co.	3,900	00-	- 13,900 00
Bills Receivable,	960	74	
Amount due from Post Office Department	6,753		
" " Southern Express Co.,.	775		
" " other Companies,	18.885		
" " Individuals,	249		
" " Agents in service,	5,099		
" out of service,.	4,878		
" " Wilmington Railway	1,0.0	00	
Bridge Co., (Expenditures),*	26,704	76	
Amount due from United States,	29		
Cash,	28,283		- 92,620 00
Ottoba,		-	
			\$3,446,809 22
		•	
LIABILITIES	š.		
Capital Stock, 14,562 Shares, par value			
			\$1,456,200 00
\$100 each,			\$1,456,200 00
\$100 each, FUNDED DEI	ВТ.		\$1,456,200 00
\$100 each, FUNDED DEI	ВТ.		\$1,456,200 00
\$100 each,	ЗТ. 1	00	\$1,456,200 00
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound.	BT. 1 \$648,700	00	\$1,456,200 00
\$100 each,	8648,700	00	\$1,456,200 00
\$100 each,	\$648,700		\$1,456,200 00
\$100 each,	\$648,700		\$1,456,200 00
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable	\$648,700 \$221,400	00	
\$100 each,	\$648,700 \$221,400	00	\$1,456,200 00 - 1,619,100 00
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable	\$648,700 \$221,400	00	
\$100 each, FUNDED DET 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE	\$648.700 \$648.700 \$221,400 \$749,000	00	
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals,	\$648,700 221,400 749,000 EBT.	00 00-	
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals Due Individuals and other Companies,	\$648,700 \$221,400 749,000 EBT. 4,412 10,679	00 00- 00- 00 58	
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals, Due Individuals and other Companies, Due on Pay Rolls,	\$648,700 \$221,400 \$749,000 EBT. 4,412 10,679 12,591	00 00- 00- 00 58 24	
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals Due Individuals and other Companies, Due on Pay Rolls Due on Dividends,	\$648,700 \$221,400 \$749,000 EBT. 4,412 10,679 12,591 4,712	00 00- 00 58 24 00	
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals, Due Individuals and other Companies, Due on Pay Rolls, Due on Dividends, Due on Coupon Account.	\$648,700 \$648,700 221,400 749,000 EBT. 4,412 10,679 12,591 4,712 127	00 00- 00 58 24 00	
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals, Due Individuals and other Companies, Due on Pay Rolls, Due on Dividends, Due on Coupon Account, Due Wilmington Railway Bridge Com	\$648,700 \$221,400 749,000 EBT. 4,412 10,679 12,591 4,712 127	00 00- 00- 58 58 24 00 56	- 1,619,100 00
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals, Due Individuals and other Companies, Due on Pay Rolls, Due on Dividends, Due on Coupon Account.	\$648,700 \$221,400 749,000 EBT. 4,412 10,679 12,591 4,712 127	00 00- 00- 58 58 24 00 56	- 1,619,100 00
\$100 each, FUNDED DET 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals, Due Individuals and other Companies, Due on Pay Rolls, Due on Dividends, Due on Coupon Account, Due Wilmington Railway Bridge Com pany, (Receipts),	\$648,700 \$221,400 749,000 EBT. 4,412 10,679 12,591 4,712 127	00 00- 00- 58 58 24 00 56	- 1,619,100 00 - 36,713 99
\$100 each, FUNDED DEI 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals, Due Individuals and other Companies, Due on Pay Rolls, Due on Dividends, Due on Coupon Account, Due Wilmington Railway Bridge Com	\$648,700 \$221,400 749,000 EBT. 4,412 10,679 12,591 4,712 127	00 00- 00- 58 58 24 00 56	- 1,619,100 00
\$100 each, FUNDED DET 6 per cent. Sterling Bonds, payable in London in 1881, £129,740 @ \$5.00 per pound, 7 per cent. Sterling Bonds, payable in London in 1886, £44,280 @ \$5.00 per pound, 7 per cent. Gold Interest Bonds, payable in New York in 1896, FLOATING DE Bills Payable—Due Individuals, Due Individuals and other Companies, Due on Pay Rolls, Due on Dividends, Due on Coupon Account, Due Wilmington Railway Bridge Com pany, (Receipts),	\$648,700 \$221,400 749,000 EBT. 4,412 10,679 12,591 4,712 127	00 00- 00- 58 58 24 00 56	- 1,619,100 00 - 36,713 99

J. W. THOMPSON, Treasurer.

*This is the amount this Company has paid on account of Construction and Repairs of the Wilmington Railway Bridge Company since the commencement of the work.

It would have been preferable to have made the above report to the 15th of April; but to have done this would have required considerable extra work and a delay until the latter part of May, twenty days being allowed after the end of the month for connecting roads to render their accounts. Since the first of April the accounts, as heretofore, have been kept entirely separate, as well as the profits during that period. If desired another statement can be rendered hereafter to the 1st of May.

The net earnings, after payment of operating expenses and interest, have been used in payment of material and labor for improving the Road and its property, to enable it to meet competition and to retain its business at competitive points. The betterment bonds, given as a collateral for money advanced to purchase rails, have been surrendered and cancelled. On the 1st of April there was \$28,283.04 in the Treasury to the use of your Company. The 1st of July about \$48,000.00 will be due for interest; the net earnings will pay this and leave something for the purchase of new rails.

The following statement, showing the operations of the six months of the year which began on the 1st day of October, 1877, is submitted:

Statement showing the Business of the Wilmington & Weldon Rail Road Company, from October 1st, 1877, to April 1st, 1878. (Six Months.):

Assets at commencement of the year			\$137,884	62
RECEIPTS.				
From Freight \$ Passengers	179,687 99,233	13 90		
" United States Mails,	13,507			
" Southern Express Company,	4,748	75		
" United States,	106			
" Parlor Car	2,173			
" Minor, Sources,	177	37—	- 299,633	74
Received for Sale of Land at Tarboro', Burgaw,	500 42		- 542	50
Received for sale of Old Iron,			7,389	48
			\$445,450	34
OPERATING EXPENSES.			-	_
Conducting Transportation,	\$37,729	70		
Conducting Transportation,	37,928	05		
Conducting Transportation,	37,928 18,969	05 84		
Conducting Transportation,	37,928 18,969 63,213	05 84 72		70
Conducting Transportation,	37,928 18,969 63,213	05 84 72	-\$165,105	72
Conducting Transportation,	37,928 18,969 63,213 7,264	05 84 72 41–	-\$165,105	72
Conducting Transportation,	37,928 18,969 63,213	05 84 72 41– 43	* /	
Conducting Transportation, Motive Power, Maintenance of Cars, Maintenance of Roadway, General Expenses, Interest Coupons, Current Interest, Paid on Construction and Property Account	$ \begin{array}{r} 37,928 \\ 18,969 \\ 63,213 \\ 7,264 \\ \hline 54,727 \end{array} $	05 84 72 41– 43	- 57,076	16
Conducting Transportation, Motive Power, Maintenance of Cars, Maintenance of Roadway, General Expenses, Interest Coupons, Current Interest, Paid on Construction and Property Account for Improvements.	$ \begin{array}{r} 37,928 \\ 18,969 \\ 63,213 \\ 7,264 \\ \hline 54,727 \end{array} $	05 84 72 41– 43	- 57,076 1,622	16 59
Conducting Transportation, Motive Power, Maintenance of Cars, Maintenance of Roadway, General Expenses, Interest Coupons, Current Interest, Paid on Construction and Property Account for Improvements, Account closed by Profit and Loss,	$ \begin{array}{r} 37,928 \\ 18,969 \\ 63,213 \\ 7,264 \\ \hline 54,727 \end{array} $	05 84 72 41– 43	- 57,076 1,622 19,773	16 59 55
Conducting Transportation, Motive Power, Maintenance of Cars Maintenance of Roadway, General Expenses, Interest Coupons, Current Interest, Paid on Construction and Property Account for Improvements, Account closed by Profit and Loss, Decreased Debt,	$ \begin{array}{r} 37,928 \\ 18,969 \\ 63,213 \\ 7,264 \\ \hline 54,727 \end{array} $	05 84 72 41– 43	- 57,076 1,622 19,773 109,252	16 59 55 32
Conducting Transportation, Motive Power, Maintenance of Cars, Maintenance of Roadway, General Expenses, Interest Coupons, Current Interest, Paid on Construction and Property Account for Improvements, Account closed by Profit and Loss,	$ \begin{array}{r} 37,928 \\ 18,969 \\ 63,213 \\ 7,264 \\ \hline 54,727 \end{array} $	05 84 72 41– 43	- 57,076 1,622 19,773	16 59 55 32

J. W. THOMPSON, Treasurer.

From this it will appear there has been a further shrinkage of business as compared with the previous year; the loss has been chiefly on local business, because people raise more of their own supplies and travel less.

At the last annual meeting of the stockholders a committee of five stockholders, residing in the State, gentlemen well known for character and good business habits, were appointed to examine the road and its equipments, and to compare rates at present with those of former years.

The following is the report of the Committee, except freight tables. From these it appears that there has been a reduction

in local rates, since 1869, of about 36 per cent. The rates are about the same as on other Sonthern Roads:

To the Stockholders of the Wilmington & Weldon Rail Road Company:

The undersigned, a committee appointed under a resolution adopted by the Stockholders of the Wilmington & Weldon Rail Road Company, at their forty-second (42) annual meeting, "to examine the condition of the road of said Company and its equipments; and to compare the rates both for freight and passage at present in force with those of former years, when the management of the affairs of the Company was in the the hands of citizens of this State," beg leave to submit the following report:

On the 23d of April an inspection of the road-way and buildings of the Company, and an examination of its equipments, was begun; and every facility for a thorough inspection and examination was offered by the officers of the Company.

We spent two entire days along the line of the said road, stopping at various places on the route between Wilmington and Weldon. We were much gratified in finding the road-bed in what we conceived to be excellent condition, the same presenting the appearance of having been ditched with care and ballasted its entire length. The cross-ties were sound and the rails in good condition and well laid, but a portion of them will require replacement at an early day.

From examination and statements received from the officials of the Company, we believe that there are at this time a larger number of engines, passenger and parlor cars than have ever heretofore been on the road, and that the equipments generally are in a much better condition than they ever have been.

We were furnished a statement by Capt. John F. Divine, Superintendent, showing the quantity of iron and steel rails purchased from the year 1866 to the year 1877, both inclusive, which statement is herewith filed, marked exhibit A. We were likewise furnished by him a statement showing the improvements made on said road since the lease, which statement is herewith filed, marked exhibit B.

A new road-bed is now nearly completed from the town of Halifax, across Quankey Creek, which will straighten the road and shorten the distance about one hundred yards (100 yards), and lessen the grade at that place so as to increase the capacity of each engine, going North, at least four or five loaded cars.

There is completed over said Creek, a stone culvert of heavy granite masonry one hundred and thirty-two feet (132) in length, forming the base of a road-bed, which is now being filled in, and which, when completed, will take the place of the wooden bridge, and will be a permanent and substantial improvement.

At Black Creek the warehouse is not in good condition, and at Magnolia there is none. This Committee begs to suggest the propriety of building a suitable warehouse at this last named place as soon as the financial condition of the road will admit of it. All other buildings seem to be in fine order and condition, and those at Rocky Mount and Wilson, which are of brick structure, were particularly noticeable for their durability and convenience.

We were furnished by Mr. A. Pope, General Freight and Passenger Agent, tables showing the comparison of rates of transportation in effect upon the Wilmington & Weldon Rail Road during the years 1869 to 1878, both inclusive, and a statement showing the comparison of rates of transportation in effect upon the said road April 1st, 1878, as contrasted with like rates on other roads in North Carolina, and on the other leading roads in the Southern States. Likewise a statement of reducton of classification on leading articles of freight upon said road from 1869 to 1878. These tables are respectively marked A, B, C, D and E, and are herewith appended as a part of our report.

Respectfully submitted,

FRED. PHILIPS,
A. BRANCH,
WM. A. WRIGHT,
DONALD MACRAE,
W. H. MCRARY.

[Ехнівіт А.]

WILMINGTON & WELDON RAIL ROAD,-STATEMENT.

	1ron and Steel	Rails Purcha	sed.
YEAR.	No. Tons.	YEAR.	No. Tons.
1866	1,700	1873	2,002
1867	1,200	1874	1,412
1868		1875	1,200
1869	1,500 1,100	1876	1,300
1870	600	1877	*1,709
	352	1011	1,709
1871			
1872	902		
7	7,354	5	7,623
Average 1	,050 4-7	Average	1,524 3-5
Aller of the second		*Steel Rails 1,	709 Tons.
43 Steel	Switches,		\$4,515 00
42 "	Frogs		
6 "	Switches and Frogs		920 00
•	Swittenes and 110gs	,	
- 1	20.0		\$7,516 00
$April\ 15th,\ 1$	878.	J. F. DIVIN	E, Superintendent.
	LEXH	ıвıт В.]	
WIL	MINGTON & WELDON	RAIL ROAD.	STATEMENT.
		vements.	
n 1 1 mm 1	-		
Brick Warehou	se at Wilson, Platfor	m and Culverts,	\$ 5,684 00
	" Rocky Mount,		4,500 00
Wood "	" Toisnot,		2,190 00
	" Faison's,		2,190 00
Bridge over Fis	shing Creek,	• • • • • • • • • • • • • • • •	13,000 00
Culvert over Qu	ankey Creek,		10,000 00
Ballasting 130 1	miles Road-bed,		45,500 00
2 Parlor Cars,			12,000 00
5 Postal Cars,			
3 Express Cars	3,		6,000 00
27 Box Cars,			16,200 00
17 Platform Ca	rs,		8,500 00
Westinghouse A	Air Brakes,	••••••	4,000 00
Iron Turn-Table	e and Lathe,		3,301 00
New Boiler Sho	p,		2,277 00
Steam Pump an	id Hose,		1,128 00
9 Locomotives,			105,000 00
			\$256,470 00
1 New Locomot	tive (half finished), .		5.000 60
1 New Locomot	tive Boiler		2 000 00
New Engine Sh	ed in Wilmington.		1,000,00
Filling Trestles	at Fishing Creek		1.200 00
Transfer Table,			300 00

From this report it will be seen that the property, during the lease, was much improved in value, the details of which are given in the report of J. F. Divine, Superintendent, to the Committee. Since the 1st of January, 1872, an annual average of 1,524 tons of new rail has been put in the track, more than double the quantity required had the track been in first-class condition at that time. The fact is noted that new rails will be required at an early day. The road-bed, cross-ties, ditches, rolling stock and most of the track is in first-class condition.

In the last annual report Superintendent Divine, a man of skill and experience, estimated, from actual count, twenty-nine miles of old rail, which has been in use about twenty-five years, and that 1,500 tons of new rail will be required to keep the track in first-class condition. Some of the old rails last several years, while others, of like appearance, last only a few weeks or months.

If 1,500 tons were put in the track for two years, after that time not more than 600 tons a year would be required, which would give a reduction in roadway and track expenses of about two per cent. on the Capital Stock of the Company.

If the Company had the means it would be true economy to replace the old rails with new, which would give a saving in operating expenses, and increased facilities for doing business.

About one-half of the receipts are from competitive business, the success of which depends much on the condition of the track, especially in the passenger business, since the introduction of first-class ocean steamships to compete for the travel to Florida and the Coast Cities.

It is for the Stockholders to decide the policy for the renewal of the track: Shall dividends be entirely suspended until the same is put in first-class condition for competitive business? or, shall small dividends be made and the time of repairs be extended over a longer period of time, with less efficiency of track for service and with greater operating expenses?

The Board of Directors have consulted with a committee of

resident Stockholders, composed of D. MacRae and others, who agree there is no reason to call a meeting of the Stockholders before the annual meeting in November.

If new rail was in the place of the old, the present year's business would yield from 6 to 7 per cent. dividend on the capital stock, notwithstanding the decrease of receipts as compared with the preceding year.

R. R. BRIDGERS,

President.

COMMITTEE'S REPORT

TO THE

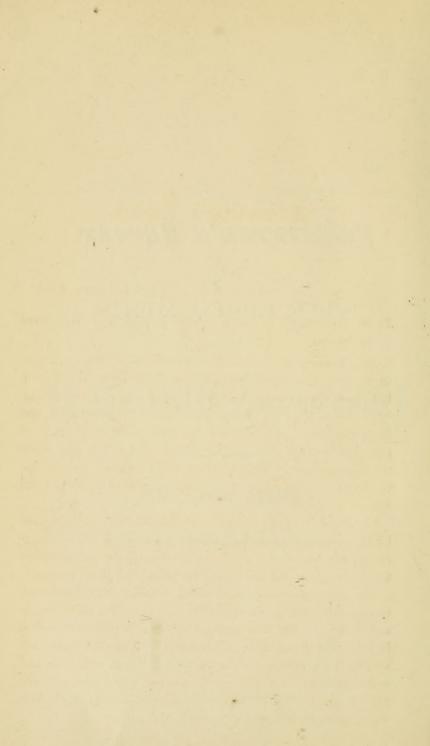
STOCKHOLDERS

OF THE

Milmington X Meldon R. R.

APRIL 25TH, 1878.

Morning Star Steam-Presses, Wilmington, N. C.—58



Committee's Peport.

WILMINGTON, N. C., April 25th, 1878.

To the Stockholders of the Wilmington & Weldon Rail Road Company:

The undersigned, a committee appointed under a resolution adopted by the Stockholders of the Wilmington & Weldon Rail Road Company, at their forty-second (42) annual meeting, "to examine the condition of the road of said Company and its equipments; and to compare the rates both for freight and passage at present in force with those of former years, when the management of the affairs of the Company was in the the hands of citizens of this State," beg leave to submit the following report:

On the 23d of April an inspection of the road-way and buildings of the Company, and an examination of its equipments, was begun; and every facility for a thorough inspection and examination was offered by the officers of the Company.

We spent two entire days along the line of the said road, stopping at various places on the route between Wilmington and Weldon. We were much gratified in finding the road-bed in what we conceived to be excellent condition, the same presenting the appearance of having been ditched with care and ballasted its entire length. The cross-ties were sound and the rails in good condition and well laid, but a portion of them will require replacement at an early day.

From examination and statements received from the officials of the Company, we believe that there are at this time a larger number of engines, passenger and parlor cars than have ever heretofore been on the road, and that the equipments generally are in a much better condition than they ever have been.

We were furnished a statement by Capt. John F. Divine, Superintendent, showing the quantity of iron and steel rails purchased from the year 1866 to the year 1877, both inclusive, which statement is herewith filed, marked exhibit A. We were likewise furnished by him a statement showing the improvements made on said road since the lease, which statement is herewith filed, marked exhibit B.

A new road-bed is now nearly completed from the town of Halifax, across Quankey Creek, which will straighten the road and shorten the distance about one hundred yards (100 yards), and lessen the grade at that place so as to increase the capacity of each engine, going North, at least four or five loaded cars.

There is completed over said Creek, a stone culvert of heavy granite masonry one hundred and thirty-two feet (132) in length, forming the base of a road-bed, which is now being filled in, and which, when completed, will take the place of the wooden bridge, and will be a permanent and substantial improvement.

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We were furnished by Mr. A. Pope, General Freight and Passenger Agent, tables showing the comparison of rates of transportation in effect upon the Wilmington & Weldon Rail Road during the years 1869 to 1878, both inclusive, and a statement showing the comparison of rates of transportation in effect upon the said road April 1st, 1878, as contrasted with

like rates on other roads in North Carolina, and on the other leading roads in the Southern States. Likewise a statement of reduction of classification on leading articles of freight upon said road from 1869 to 1878. These tables are respectively marked A, B, C, D and E, and are herewith appended as a part of our report.

Respectfully submitted,

FRED. PHILIPS, A. BRANCH, WM. A. WRIGHT, DONALD MACRAE, W. H. MCRARY.

[Exhibit A.]
Wilmington & Weldon Rail Road.—Statement.

1ron and Steel Rails Purchased.

YEAR.	No. Tons.	YEAR.	No. Tons.
1866 1867 1868 1869 1870 1871 1872	1,700 1,200 1,500 1,100 600 352 902	1873 1874 1875 1876 1877	2,002 1,412 1,200 1,300 *1,709
7	7,354	5	7,623
Average 1	,050 4-7	Average 1,	

42 " Frogs... 2,081 00 6 " Switches and Frogs... 920 00

\$7,516 00

[Ехнівіт В.]

WILMINGTON & WELDON RAIL ROAD.—STATEMENT.

Improvements.

Brick Warehouse at Wilson, Platform and Culverts,	\$ 5,684 00
" " Roeky Mount,	4,500 00
Wood " "Toisnot	2,190 00
" "Faison's,	2,190 00
Bridge over Fishing Creek,	13,000 00
Culvert over Quankey Creek,	10,000 00
Ballasting 130 miles Road-bed,	45,500 00
2 Parlor Cars,	12,000 00
5 Postal Cars,	15,000 00
3 Express Cars,	6,000 00
27 Box Cars,	16,200 00
17 Platform Cars,	8,500 00
Westinghouse Air Brakes,	4,000 00
Iron Turn-Table and Lathe,	3,301 00
New Boiler Shop,	2,277 00
Steam Pump and Hose,	1,128 00
9 Loeomotives,	105,000 00
	\$256,470 00
1 New Locomotive (half finished),	5,000 00
1 New Locomotive Boiler,	2,000 00
New Engine Shed in Wilmington,	1,000 00
Filling Trestles at Fishing Creek,	1,200 00
Transfer Table,	300 00
	\$265,970 00

April 15th, 1878.

J. F. DIVINE, Superintendent.

[TABLE A.]

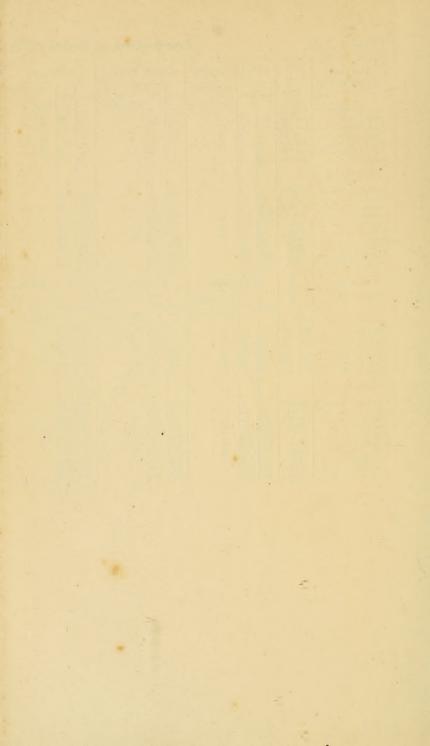
Comparison of Rates of Transpo

BETWEEN WILMINGTON	w Charged.	CA	STLE	E HAYNE.	Re	ock:	POINT.		BUI	RGAW.	so.	11.
AND	How	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	18
First Class. Second Class. Third Class. Fourth Class. Fifth Class. Sixth Class. SPECIALS.	Per 100. Per 100. Per 100. Per 100. Per 100. Per 100.	20 16 12 10 10	15 12 10 8 6 6	(27 Bc.)	20 16 12 10 10	20 15 12 10 10 8	(4 %c.)	30 25 20 15 15 15	25 20 15 13 12 10	(20 S-10 P.C.)	40 35 25 20 20 20	
Corn and Wheat Flonr	Bushel, Bbl Per 100, Hhd. M. Bale, Sack. Bbl. Ton. Bbl.	5 15 12 200 250 50 25 50 100 33	4 20 8 144 175 25 10 35 100 26	(26 段c.)	5 15 12 200 250 50 25 50 100 33	5 20 10 152 250 60 15 42 125 27	(47-10 pe.)	65 23 20 250 275 100 31 65 150 50	5 30 13 216 280 80 15 53 150 48	(8 5-10 P.c.)	6 29 25 300 300 150 35 75 175 66	2 2
BETWEEN	w Charged.	G	OLD	SBORO'.		FRE	MONT.	ВІ	ACE	CREEK.		7
WILMINGTON	How	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	18
First Class Second Class Third Class Fourth Class Fifth Class Sixth Class	Per 100. Per 100.	80 65 50 30 30 30	40 35 30 25 20 15	(42 1-10 Sec.)	90 75 55 35 35 35	60 50 40 30 25 15	(32 2-10 Pc.)	100 85 60 40 40 40	60 50 40 30 25 15	(10 pc.)	100 85 60 40 40 40	
SPECIALS. Corn and Wheat Flour. Bacon. Molasses. Lumber. Cotton. Salt. Whiskey. Fertilizers Beef and Pork.	Bale. Sack.	8 43 50 459 425 125 45 150 250 165	8 40 15 324 325 100 20 105 200 83	28 7-10 Pc.	12 50 55 475 450 178 50 178 275 189	50 30 342 350 175 25 140 225	92 7-10 PC	12 57 60 500 500 200 50 300 198	360 350 180 25 140 250	(28-72c.	12 57 60 500 500 200 50 200 300 149	3 3 1 1 2

on in effect upon the Wilmington & Weldon Rail Road, during the Years 1869 to 1878, inclusive.

-	on.	I	LEES	BURG.	Dt	PLI	N ROAD.	7	EAC	CHEY'S.	F	ROSE	HILL.	1	IAG	NOLIA.		WA)	RSAW.		FA1	SON'S.	М	oun	T OLIVE.		DUI	DLEY.
	age on.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1800	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction
		46 35 25 20 20 20	30 25 20 15 12 10	(30 Bc)	50 45 35 25 25 25	25 20 15	(45 8-10 &c.)	50 45 35 25 25 25	25	000	50 45 35 25 25 25	30 25 20 18 15 12	£ 01.4	60 55 45 30 30 30	20 18 15	2 Dc.	60 55 45 30 30 30	30 30 25 20 17 13	46 Pc.	70 60 50 30 30 30	45 40 35 30 20 13	(32 Pc.)	80 65 50 30 30 30	40 35 30 20	8 01-2	80 65 50 30 30 30	40 35 30 20	(357-10 \$9c.)
		7 36 25 300 300 150 35 75 175 66	30 15 252 300 120 20 70 150	(18 8-10 Pc.)	38 100 200	30 15 288 300 135 20	75	8 40 35 350 325 175 38 100 200 83	30 15 288 300 135 20 70 150	21 4-10 Pc.	8 40 35 350 225 175 38 100 200 83	20 70 175	14 2-10 Pc.	100	30 10 324 300 150 20 70 175	21 %c.	9 40 45 375 350 175 40 100 225 99	35 20 324 300 150 20 88 175	18 8-10 Pc.	10 45 50 400 375 175 42 100 250 99	40 30 324 300 160 25 12+ 200	5 8-10 %c.	125	40 30 324 300 160 25 123 200		11 50 50 425 400 175 45 125 250 99	30 324 300 160 25 123 200	(19 6-10 gc.)
			тої	SNOT.	R		MOUNT.			LEBORO'.			PAKER'S.			RBORO'.			FIELD.			LIFAX.			LDON.			
	age lon.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.	1869	1876	Percentage of Reduction	1869	1878	Percentage of Reduction.	1869	1878	Percentage of Reduction.			
		100 85 60 40 40 40		(40 Bc.)	100 85 60 40 40 40	55 45 35 30	5-10-190	100 85 60 40 40 40	55 45 35 30	15-10 2	100 85 60 40 40 40	55 45 35 30	1 5-10 %	100 85 60 40 40	50 40 35 25	36.98 %	100 85 60 40 40	55 45 35 30	81.5 pc.	100 85 60 40 40	55 45 35 30	15-10%	100 83 60 40 40 40	55 45 35 30	(31 5 10 Pc.)			
		92 27 60 500 500 200 200 300 140	50 30 378 350 200 25 140 250		12 57 60 500 500 200 50 200 300 140	60 306 400 200 23	17 1-10 Pc.	12 57 60 500 200 50 200 300 140	60 85 414 450 200 25	12 4-10 Pc.	300	60 35 414 450 200 25 157	12 4-10 Pc.	130 300	40 85 414 450 175	10 3-10 Sec.	300	60 35 432	11 6-10 Pc.	12 57 60 500 500 200 50 200 300 140	60 35 432 450 200 25 157	11	50 200 300	60 35 450	(8 5-10 ge.)			
																-									i T .	-		

A. POPE, General Freight Agent.

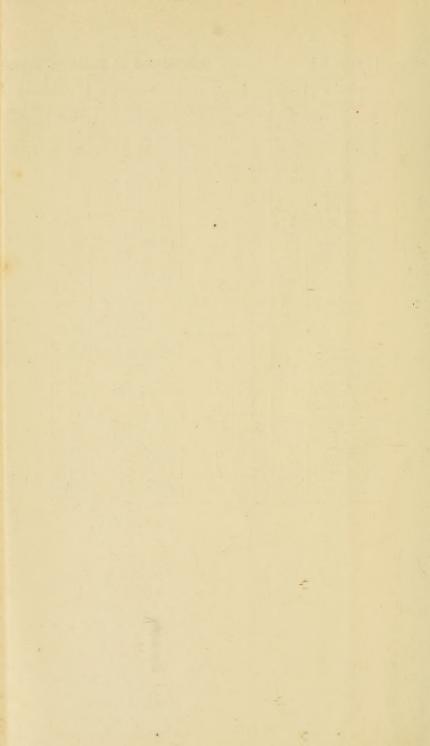


[TABLE B.]

Comparison of Rates of Transportation in effect upon the Wilmington & Weldon Rail Road, during the Years 1869 to 1878, inclusive.

Between 5	HALIFAX.	ENFIELD.	TARBORO'.	WHITAKER'S.	BATTLEBORO'.	ROCKY MOUNT.	TOISNOT.	WILSON. BLAC	K CREEK. FREMONT.	GOLDSBORO'.	DUDLEY.
WELDON WOLLD	1869 1878 Percentage of Reduction.	1869 1878 Percentage	1869 1878 Percentage of 1	1869 1878 Percentage of Reduction.	Percentage	1869 1878 Percentage	1869 1878 Percentage	Percentage	Percentage of 1869 1878 Percentage Reduction.	1869 1878 Percentage	1869 1878 Percentage of Reduction.
First Class Per 100, Second Class Per 100, Third Class Per 100, Fourth Class Per 100, Fifth Class Per 100, Sixth Class Per 100.	16 12 10 11 10 10 10 10 10 10 10 10 10 10 10	30 25 (28 25 20 5 10 15 12 12 15 12 15 15 12 15 (2)	70 35 (60 30 55 30 25 30 20 30 13)	40 25 C 35 20 40 25 15 PD 20 13 PD 20 12 C 20 10 D	40 25 35 20 55 15 20 13 25 20 12 20 10	50 30 (45 45 25 25 15 25 12 25 10 C)	60 30 0 55 25 g 45 30 g 30 18 % 30 15 0 30 12		80 45 (35 7:10 %) 65 40 50 35 50 36 50 60 30 30 30 30 30 30 30 30 30 30 30 30 30	80 45 85 77 10 85 30 30 30 13 13	90 50 (38 75 45 45 45 45 35 40 45 35 30 48 35 20 48 35 15 (2)
SPECIALS. Bushel, Bu	15 20	6 5 7 28 25 25 25 25 26 25 27 25 27 25 26 27 27 27 27 27 27 27 27 27 27 27 27 27	375 300 71 175 100 5 35 20 % 100 105 9	7 5 (201 33) 225 13 85 300 180 9 150 80 15 150 80 150 150 150 150 150 150 150 150 150 15	7 5 0 29 30 25 13 30 6-10 150 125 13 30 180 75 150 125 75 53 150 150 150 150 150 150 150 150 150 150	8 6 () () () () () () () () () (9 16 (40 80) 40 80) 45 18 23 375 216 23 380 300 71 175 140 0 0 0 100 70 0 200 175 105 59 (10 7 12 12 141 35 50 4 50 20 50 22 50 23 50 23 50 23 50 24 50 23 50 24 50 25 50 24 50 50 25 50 50 50 50 50 50 50 50 50 50 50 50 50	4 94 425 234 9 50 30 150 150 0 95 250 150 0 0 7 50 25 95 200 123 7 5 200 200	8 8 6 50 40 50 13 8 500 23 4 9 425 200 15 150 70 70 250 200 99 48	12 8 5 57 40 55 30 33 55 00 20 500 325 10 500 325 10 50 30 43 50 50 40 50 50 50 50 50
BETWEEN WELDON	MOUNT OLIVE. 1869 1878 Percentag of Reduction	1869 1878 of	1869 1878 of	MAGNOLIA. 1869 1878 Percentage of Reduction.	TEACHEY'S. 1869 1878 Percentage of Reduction	1869 1878 of	1869 1878 of		RGAW. ROCKY POINT. Percentage of Reduction. Reduction.	1869 1878 of	
First Class. Per 100 Second Class Per 100 Third Class Per 100 Fourth Class Per 100 Fifth Class Per 100 Sixth Class Per 100	90 60 38 75 50 39 . 55, 40 10 . 35 30 66	100 60 (33 85 50 71 60 40 30 40 40 30 40 40 25 46 40 15 9	100 60 88 85 50 97 1 60 40 40 40 40 40 40 40 40 40 40 40 40 40	100 60 (39 7-10 70 c) 60 40 40 40 40 40 25 40 15	100 65 (\$1.50	100 65 81 5 10 % 85 60 45 40 35 40 20 c)	100 65 31 91 60 45 40 35 40 20 C	100 65 8 100 6 85 55 11 85 5 60 45 7 6 80 40 40 35 10 40 3 40 20 7 40 3 40 20 7 40 2	0 15 40 30 15	100 65 83 85 55 60 45 10 80 40 35 40 80 40 20	
Corn and Wheat Bushe Flour Ebi,	57 50 55 30 500 270 500 350 \$\$ 200 150 egt 50 30 \$? 200 140 300 225	12 9 6 57 50 8 60 30 85 500 270 12 200 175 6 200 175 6 30 250 13 210 140 0	12 9 6 57 50 25 60 30 25 500 270 11 500 350 16 57 30 45 200 180 45 57 30 5 300 250 132 98	12 9 6 57 50 25 60 30 25 500 270 15 500 350 14 200 180 6 50 30 45 200 140 6 300 250 132 99	12 9 (60 a) (12	12 9 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0 0	182 9 6 157 60 15 500 400 400 400 400 500 500 500 500 50	12 9 12 12 15 60 80 80 80 80 80 80 80 80 80 80 80 80 80	5 4 60 35 4 500 360 4 0 97 500 360 7 500 450 97 0 0 20 200 158 6 2 200 158 6	11 10 0 57 60 8 8 450 800 97 500 450 15 150 200 8 150 150 150 150 150 150 150 150 150 150	

. A. POPE, General Freight Agent.



[Table C.]	Comparison of Rates of Transportation in Effect upon the Wilmington & Weldon R. R., April 1st, 1878, as contrasted with like Rates on other Roads in North Carolina.	
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	ed.		10	Mil	es.			20	Mil	es.			30	Mil	es.			40	Mil	les.			50	Mil	les.			60	Mil	es.	
ARTICLES.	How Charged.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.
First Class, Second Class, Third Class, Fourth Class, Fifth Class, Sixth Class,	Per 100 Per 100 Per 100 Per 100		18 16 14 12 10 10	15 14 12 11 10 9	18 16 14 10 8 7	18 17 15 13 9	25 20 15 13 12 10	28 23 20 17 13 13	26 20 18 16 12 10	25 22 19 15 13 11	23 21 19 17 12 13	25 20 15 13 12 10	33 28 22 19 15 15	40 35 30 25 17 13	29 25 22 17 15 13	27 24 22 20 15 15	30 25 20 15 12 10	37 31 24 21 17 17	45 35 30 25 18 14	33 29 25 20 17 14	31 27 24 22 17 17	30 25 20 18 15 12	39 32 26 23 18 18	60 50 40 30 21 20	37 33 28 29 19 16	35 31 27 23 19 19	35 30 30 25 20 13	41 34 28 25 19 19	60 50 40 30 22 20	42 36 30 24 21 18	40 34 30 26 21 21
SPECIALS. Corn, Flour, Bacon, Cotton, Salt, Fertilizers,	Bbl. Per 100 Bale. Sack.	4 20 8 25 10 100	4 20 12 75 12 100	4 18 10 50 16 75	3 14 3 68 14 105	4 18 9 11 100	5 30 13 80 15 125	5 22 17 90 13 140	5 20 12 80 17 115	4 22 13 95 22 138	55 24 12 125 130	5 30 13 95 18 150	5 24 19 100 14 150	6 26 17 125 20 145	5 26 15 113 26 157	5 30 15 15 15	6 30 15 135 20 150	6 26 21 110 15 160	7 28 18 135 25 150	6 28 17 131 28 165	6 34 17 16 155	6 30 18 150 20 175	7 28 23 120 16 170	8 40 21 140 30 165	7 32 19 148 32 180	7 38 19 18 165	7 40 25 150 20 175	7 30 25 130 16 180	8 40 22 140 30 170	7 36 21 162 36 200	7 42 21 20 175
	d.		70	Mil	es.			80	Mil	es.			90	Mii	les.			10	0 M	les.			*11	0 M	iles.						
ARTICLES.	How Charged.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.	W. & W. R. R.	R. & G. R. R.	C. C. R. R.	R. & D. R. R. (N. C. Div.)	W. N. C. R. R.					
First Class, Second Class, Third Class Fourth Class, Fifth Class, Sixth Class,	Per 100 Per 100 Per 100 Per 100	40 35 30 20	42 36 30 27 20 20	65 55 40 95 25 21	46 40 33 27 23 19	44 38 33 28 23 23	45 40 35 30 20 13	44 38 32 29 21 21	70 60 50 35 25 23	50 43 36 29 25 21	47 41 36 31 25 25	60 - 50 - 40 - 80 - 25 - 15	45 40 34 29 22 22	75 65 50 38 30 25	55 47 39 32 27 23	51 45 39 33 27 27	60 50 40 30 25 15	45 40 34 29 22 22	85 75 60 50 30 25	59 50 42 34 29 24	55 48 42 36 29 29	60 50 40 30 25 15		85 75 60 50 30 26	62 53 44 36 31 26	58 51 44 38 31 31					
SPECIALS. Corn	Bbl. Per 100 Bale. Sack	40 30	8 31 27 140 17 190	10 42 25 140 32 195	8 38 23 177 38 220	8 46 23 22 185	8 40 30 175 25 200	8 32 29 150 18 200	10 46 25 140 35 205	8 50 25 189 42 220	8 50 25 24 195	9 50 30 175 15 225	8 33 29 150 19 200	10 50 30 140 40 240	9 46 27 194 46 240	9 54 27 26 205	9 50 30 175 25 250	8 33 29 150 20 200	11 50 30 150 40 265	10 48 29 194 48 240	10 58 29 26 215	9 50 30 180 25 250		11 52 30 140 45 265	11 52 31 198 52 255	10 62 31 28 225				Agen	

^{*110} Miles is the maximum distance for which rates are computed.



[TABLE D.]

Comparison of Rates of Transportation in Effect upon the Wilmington & Weldon R. R., April 1st, 1878, as compared with like Rates on other leading Roads in the Southern States.

	ed.		10	Mil	les.			20	Mil	les.			30	Mil	es.			40	Mil	les.			50	Mil	les.			60	Mi.	les.	
ARTICLES.	How Charged.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.
First Class, Second Class, Third Class, Fourth Class, Sixth Class, Syrcials.	Per 100 Per 100 Per 100 Per 100	15 12 10 8 6 6	18 18 16 15 9 9	30 21 19 16 16 16	65 45 30 25 22 20	34 25 20 15 10 10	25 20 15 13 12 10	20 18 16 15 9	37 25 23 22 22 22 22	65 45 30 25 22 20	39 30 24 17 13 13	25 20 15 13 12 10	28 20 18 17 10 10	40 28 27 23 23 22	65 45 30 25 22 20	45 35 29 19 15 15	30 25 20 15 12 10	26 24 21 20 12 12	45 33 30 25 25 25 25	70 50 35 30 25 22	50 38 32 21 16 16	30 25 20 18 15 12	34 30 26 22 15 15	50 36 38 27 27 27 27	70 50 35 30 25 22	55 40 35 23 17 17	35 30 30 25 20 13	36 32 27 28 15 15	55 43 37 30 30 30	75 55 40 83 28 23	60 42 36 25 18 18
Corn, Flour, Bacon, Cotton, Salt, Fertilizers,	Bbl. Per 100 Bale, Sack.	$\begin{array}{c} 4\\20\\8\\25\\10\\100 \end{array}$	5 22 15 70 13 133	6 25 16 80 13 125	8 40 20 20 160	6 30 15 20 80	5 30 13 80 15 125	5 22 15 72 14 137	6 28 22 80 15 150	8 40 20 20 160	7 34 17 26 100	5 30 13 95 18 150	6 24 17 81 15 150	7 32 23 100 16 156	8 40 20 20 160	8 38 19 20 120	6 30 15 135 20 150	7 29 20 95 16 163	7 34 25 100 16 163	10 44 22 20 160	9 42 21 32 330	6 30 18 150 20 175	8 +36 22 97 18 175	7 36 27 100 18 175	10 44 22 20 160	10 46 23 34 140	7 40 25 150 20 175	8 36 23 122 20 200	7 39 30 100 20 20	10 46 23 25 160	10 50 25 36 150
	d.		70	Mil	es.			80	Mie	les.			90	Mi.	les.			100	0 Mi	les.			*11	0 M	iles.						
ARTICLES.	How Charged.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.	W. & W. R. R.	E. T. Va. & Ga. R. R.	W. & A. R. R.	Ga. Central R. R.	Western R. R. of Ala.					
First Class, Second Class, Third Class Fourth Class, Fifth Class, Sixth Class,	Per 100 Per 100	35 30 20	39 34 29 24 15 15	60 46 40 32 32 32	75 55 40 33 28 23	68 44 37 27 19 19	45 40 35 30 20 13	43 98 31 26 15 15	63 48 42 33 33 33	75 55 40 33 28 28	65 46 38 28 20 20	60 50 40 30 25 15	47 42 83 28 16 16	65 50 43 34 34 34 34	80 60 45 35 30 25	68 48 39 29 21 21	60 50 40 30 25 15	49 44 34 29 16 16	68 53 45 36 36 36	80 60 45 35 30 25	70 50 40 30 22 22	60 50 40 30 25 15	51 46 36 31 17 17	70 55 47 37 37 37	80 60 45 35 30 25	72 52 41 31 23 23					
SPECIALS.									8	11	11	9	9	8	12	12	9	0	10	12	12	9	10	10	12	13					

^{*110} Miles is the maximum distance for which rates are computed.

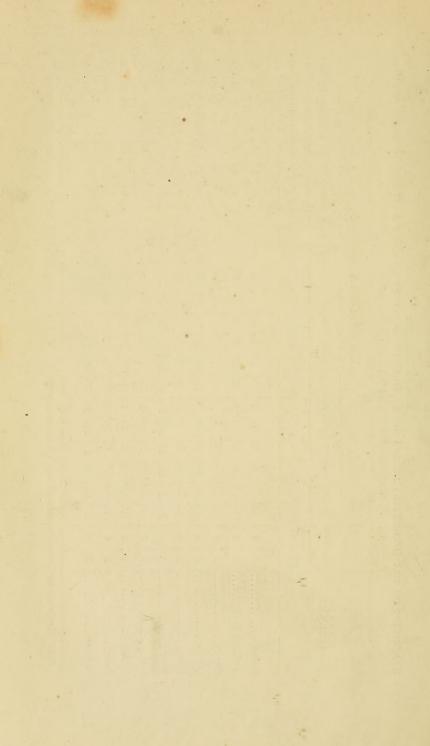


STATEMENT OF THE REDUCTIONS IN THE LOCAL CLASSIFICATION OF LEADING ARTICLES OF FREIGHT UPON THE WILMINGTON & WELDON RAIL ROAD FROM 1869 TO 1878. TABLE E.

	How	ı Mı								H	HOW		H	AE	S. C.	CHARGED	'n							
ARTICLES.	CLASSED		10 M	iles.	10 Miles, 20 Miles, 30 Miles, 40 Miles, 50 Miles, 60 Miles	les.	30 Mi	les. 4	0 Mi	les. 5	0 Mi	les. 6	0 Mil		70 Miles.	les. 8	80 Miles. 90 Miles, 100 Miles 110 Miles	es. 90) Mile	s. 10	0 MII	es 11(* Will	80
	1869	1878	1869	1878	1869	1878	1869 1	1878	869 1	878	869 1	878	869 1	878	869 1	878 1	1869 1878 1869 1878 1869 1878 1869 1878 1869 1878 1869 1878 1869 1878 1869 1878 1869 1878 1869 1878 1869 1878	37.5 18	869 18	78.	69 18	78 186	91-8	28
														1										1
Bacon,	ගෙ	4	12	00	20	13	33	150 150	35	5	45	20	20	55	20	30	20	30	55	30	09	30 5	55	90
Beef and Pork,	च	4	10	00	15	33	08	13	55	15	30	18	30	25	30	30	30	30	500	30	40	30	35	90
Corn,	σ	002	,0	4	9	10	2	10	œ	9	6	9	10	2	11	00	-oc	∞	15	50	153	9	55	6
Cotton,	w	202	50	33	100	08	150	95	175	150	175	150	175	150	175	160	125 1	1000	175 1	175 2	200	175 20	200	180
Flour,	ω	00	15	900	65	255	68	30	30	30	40	30	3	40	63	40	43	. 04	22	0+	57	50	57	50
Fertilizers	Ø	20	100	100	150	125	175	150	500	150	225	175	350	175	250	008	250 2	300	275 20	300 30	300	225 300		250
Salt,	σΩ	202	25	10	30	15	35	18	38	08	40	200	£	30	45	55	45	55	20	33	20	35	20	25
Whiskey,	છ	က	16	10	255	15	35	15	45	02	55	08	09	30	65	35	65	35	15	35	85	9		40
Iron Ties,	ಣ	10	12	9	30	13	25	13	5.5	12,	45	15	20	30	20	30	20	50	55.	35	09	35 6	09	25
Molasses,	002	on	006	152	250	358	300	996	350	304	375	342 4	400	342	425	342	450 3	342 4	475 3	342 5(200	361 500		399
																		_	_	_		_		

*110 Miles is the maximum distance for which rates are computed.

A. POPE, General Freight Agent.



t by at he service is seen

Statement showing the Earnings of the Wilmington & Weldon for Mails, &c., from Southern Express Company, Col-Through Ticket Sales by Foreign Roads, for

	WILMINGTON.											
Month.		FREIGHT.		Passen-								
	Through.	Local.	Total.	Through.	Local.							
1877.												
October	\$ 1,605 56	4,465 69	6,071 25	559 45	1,325 67							
Nov'ber	1,490 53	6,468 40	7,958 93	488 76	904 35							
	364 31	4,255 59	4,619 90	486 74	1,681 30							
1878.												
Jan	876 48	2,148 89	3,025 37	680 39	1,377 56							
Feb	635 90	1,919 84	2,555 74		1,168 20							
March .	961 21	2,482 28	3,443 49		968 07							
April	714 96	1,608 35	2,323 31		1,441 38							
May	780 23	1,007 16	1,787 39		997 05							
June	473 18	1,288 67	1,761 85		985 53							
July	1,529 55	1,584 24		745 51	905 15							
Aug	1,726 16				960 48							
Sept	2,423 34				896 91							
cep	2,120 01											
	13,581 41	30,721 22	44,302 63	7,743 86	13,611 65							

	R	ROC	CKY I	PO]	INT.	BURGAW.						
Монтн	Freight.		Passen- ger.		Total.		Freight.		Passen- ger.		Total.	
1877. Oct Nov Dec	46 54 61	91	143 128 148	25	189 183 210	16	62	98 48 71	94	45	136 156 240	93
1878. Jan Feb March.		$\begin{array}{c} 88 \\ 05 \end{array}$	117 108 96	$\begin{array}{c} 70 \\ 31 \end{array}$	154 163 124	58 36	7 49	70 08 67	84 71	35 45	112 91 121	$\frac{43}{12}$
April. May June July	$ \begin{array}{c c} 32 \\ 34 \\ 25 \\ 35 \\ 17 \end{array} $	$74 \\ 32 \\ 76$	110 101 121 140	88 54 74	142 136 146 176	$62 \\ 86 \\ 50$	88 52 83	36 07 83 02	$ \begin{array}{r} 103 \\ 102 \\ 201 \end{array} $	$93 \\ 60 \\ 42$	192 155 284	$00 \\ 43 \\ 44$
Aug Sept	30	02	107	65	$ \begin{array}{r} 159 \\ 137 \\ \hline 1,925 \end{array} $		70	$\frac{61}{45}$	114	41	$\begin{vmatrix} 162 \\ 184 \\ \hline 2,039 \end{vmatrix}$	86

Rail Road at each Agency; also Receipts from United States lections by Conductors, and for Special Trains and the Fiscal Year ending September 30th, 1878.

			CASTLE HAYNE.							
GER. Total.	Т	otal.	Freight.	Passenger.	Total.					
1,885 1,393 2,168	11 9	7,956 37 9,352 04 3,787 94	5 20 7 02	17 59 13 71	22 79 20 73					
2,057 1,688	95 46 46	5,083 32 4,244 20	5 37 6 18 4 44	12 85 16 29 33 80	18 22 22 47 38 24					
$ \begin{array}{c} 1,851 \\ 2,199 \\ 1,578 \\ 1,525 \end{array} $	55 88 304 304	5,294 51 4,522 86 3,366 27 3,286 89	$\begin{array}{c} 4 & 43 \\ 6 & 27 \\ 6 & 43 \\ 6 & 03 \end{array}$	23 60 15 23 18 00 16 38	28 03 21 50 24 43 22 41					
$ \begin{array}{r} 1,650 \\ 1,749 \\ 1,607 \end{array} $	88 5	1,764 45 5,000 75 5,998 54	6 05 56 13 22	22 86 43 34 14 84	28 91 43 90 28 06					
SOUTH V	THE WAY AND THE	NGTON.	71 20	248 49 LEESBURG	319 69					
Freight. P	assenger	Total.	Freight.	Passenger	Total.					
13 79 15 44	32 32 14 45	46 11 29 89	64 5- 44 6	5 40 20						
12 66 7 17 17 86	29 77 11 52 9 17	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	46 5 24 4 26 9	3 33 82	58 25					
$ \begin{array}{cccc} 15 & 60 \\ 9 & 98 \\ 17 & 24 \\ 16 & 30 \end{array} $	18 99 15 82 11 17 37 67	$ \begin{array}{r} 34 & 59 \\ 25 & 80 \\ 28 & 41 \\ 53 & 97 \end{array} $	35 90 44 40 43 40 43 00	$egin{array}{ccccc} 36 & 98 \ 8 & 25 & 90 \ 27 & 99 \ \end{array}$	72 88 70 38 71 48					
14 35 10 30 14 38	20 50 11 57 12 70	$ \begin{array}{r} 34 & 85 \\ 21 & 87 \\ 27 & 08 \end{array} $	56 16 62 09 40 68	6 29 14 9 34 63	85 30 96 72					
165 07	225 65	390 72	532 8	423 82	956 67					

Statement showing the Earnings of the Wilmington & Weldon for Mails, &c., from Southern Express Company, Col-Through Tickets Sales by Foreign Roads, for

<i>y 20,000,000</i>												
	DU	LIN I	RO.	ADS.	TEACHEY'S.							
Молтн.	Freigh	t.	Passe ger		Tota	1.	Freig	ght.	Pass		Total	
1877. October Nov'ber Dec 1878. Jan Feb March April May June	128 1 93 1 64 6 69 1 78 7 105 8 76 7	17 19 17 60 15 73 36 76 19	30 75 47 32 41 66 38 26	90 70 30 95 20 10 35 65 50 85	185 158 168 112 101 119 171 115 92 239	07 89 47 55 35 83 71 41 69 54	21 12 13 8 9 9 13 17 23 21		30 26 14 19 13 8 13 14 9 14	20 10 20 00 90 50 25 80 70 80	27 23 17 27 32	52 61 13 16 66 17 01 26
July Aug Sept		58	61	35 90	163 118	93	23 21	23 14	11 9	95 05	35	18 19
	1,144 (62	603	75	1,748	37	194	30	185	45	379	75
		W	ARS	17	V		BOWDEN'S.					
		**	MIL	Δ,	٠.		BOWDEN S.					
Монтн.	Freight	t.	Passe ger		Total	al.	Frei	ght.		ssen- er.	Tota	1.
1877. October Nov Dec 1878. Jan	362 3 244 9	35 36 96 36	133 98 196	10 60 80	$\begin{array}{cccccccccccccccccccccccccccccccccccc$	96	5 6	\$ 86 \$ 58 \$ 18		1 35 0 45 8 65 4 05	17 15 9	53 31 23 18
Feb March April May June July Aug Sept	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	79 98 92 38 31 92 43 70	104 76 121 95 159 116 128 125	75 75 80 38 65 65 10 50	584 671 346 332 300 332 603	73 72 72 72 72 72 72 73 74 75 75 75 75 75 75 75 75 75 75 75 75 75	11 2 5 3 9 5 7 13 2 25 17	58 70 9 35 2 98 3 46 6 46 7 60	3 4 5 5 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6 6	5 45 1 95 75 4 10 5 30 2 35 4 70 9 10	17 7 10 12 18 27 22	94 03 65 10 08 76 81 30

Rail Road at each Agency; also Receipts from United States lections by Conductors, and for Special Trains and the Fiscal Year ending September 30th, 1878.

the I total I can only september 30th, 1070.											
R	OSE HIL	L.	MAGNOLIA.								
Freight.	Passenger	Total.	Freight.	Passenger	Total.						
4 14 40 18	20 80 4 60 14 95		312 20 240 19 276 68		577 39 449 96 447 49						
32	10 80 16 80 17 25 18 57 22 10	10 80 16 80 17 25 18 57 22 42	192 70 251 13 312 71 206 77 241 21	289 74 214 03 161 74 211 00 109 84	482 44 465 16 474 45 417 77 351 05						
2 51	19 95 16 85 12 00 2 50	19 95 16 85 12 00 5 01	179 04 231 41 209 50 290 81	132 54 116 90 191 60 153 26	311 58 348 31 401 10 444 07						
7 55	177 17		2,944 35	2,226 42	5,170 77						
I	FAISON'S.		MOI	UNT OLI	VE.						
Freight.	Passenger	Total.	Freight.	Passenger	Total.						
200 71 194 21 224 94 144 99 364 90	69 15 82 46 176 85 100 28 71 75	269 86 276 67 401 79 245 27 436 65	226 33 179 65 158 88 247 44	276 87 129 28 157 55 121 90 90 97	666 76 355 61 337 20 280 78 338 41						
393 03 196 15 165 87 127 24 90 76 114 59 327 95	78 50 78 53 87 74 166 73 77 30 75 45 91 53	471 53 274 68 253 61 293 97 168 06 190 04 419 48	589 42 286 11 210 83 127 94 113 70 130 47 232 00	106 24 63 10 71 74 123 35 65 40 86 67 75 00	695 66 349 21 282 57 251 29 179 10 217 14 307 00						
2,545 34	1,156 27	3,701 61	2,892 66	1,368 07	4,260 73						

Statement showing the Earnings of the Wilmington & Weldon for Mails, &c., from Southern Express Company, Col-Through Ticket Sales by Foreign Roads, for

	L More	DUDLEY		E EN SERVIN				
Month.	Freight.	Passen- ger.	Total.	Through.	Freight. Local.			
1877. October .	17 51	28 95	46 46	1,253 93	576 64			
Nov'ber. Dec 1878.	47 69 25 95	14 10 10 35	61 79 36 30	$\begin{array}{c ccccccccccccccccccccccccccccccccccc$	500 98 867 34			
Jan Feb March	$\begin{array}{c} 34 & 80 \\ 27 & 13 \\ 109 & 47 \end{array}$	$ \begin{array}{r} 39 \ 45 \\ 45 \\ 4 \ 00 \end{array} $	$74 25 \ 27 58 \ 113 47$	$\begin{array}{r} 1,373 \ 24 \\ 1,654 \ 17 \\ 1,961 \ 13 \end{array}$	$\begin{array}{c} 615 \ 40 \\ 275 \ 35 \\ 491 \ 77 \end{array}$			
April May June	82 37 22 23 10 48	$ \begin{array}{cccccccccccccccccccccccccccccccccccc$	$ \begin{array}{r} 84 \ 97 \\ 26 \ 18 \\ 35 \ 53 \end{array} $	951 02 619 53 415 49	$\begin{array}{r} 410 \ 64 \\ 295 \ 67 \\ 175 \ 38 \end{array}$			
July Aug Sept	$\begin{array}{c} 13 & 53 \\ 6 & 62 \\ 16 & 91 \end{array}$	29 60 20 05 21 40	$ \begin{array}{r} 34 & 13 \\ 26 & 67 \\ 38 & 31 \end{array} $	$\begin{array}{r} 469 \ 55 \\ 471 \ 17 \\ 1,521 \ 54 \end{array}$	206 03 229 08 328 72			
	414 69				4,973 00			

	W/A	KEV	LI	E.		FREMONT.							
Month.						*					-		_
	Freig	ht.	Pass	en-	7	Cota	1.	Freigl	ht.	Pass	en-	Tota	1.
			ger	r.						ger	.		
				_									
1877.													
October	13	-					48	196		68		264	_
Nov'ber	28	59	2	75		31	34	116	05	47		163	25
Dec	12	72	13	60	111	26	32	116	82	89	65	206	47
1878.													
Jan						17		164	02	-71	90	235	92
Feb	5	19				5	19	191	47	57	35	248	82
March								525	89	48	55	574	44
April								171	26	31	05	202	31
May								49	68	33	15	82	83
June								58	31	87	95	146	26
July								46	71	57	75	104	46
Aug								58	70	44	95	103	65
Sept								172	05	60	95	233	00
									-				
	76	48	23	95		100	43	1,867	20	699	20	2,566	40

Rail Road at each Agency; also Receipts from United States lections by Conductors, and for Special Trains and the Fiscal Year ending September 30th, 1878.

GOLDSBORO'.

	Passenger.								
Total.	Through.	Local.	Total.	Total.					
1,830 57	149 84	958 82	1,108 66	2,939 23					
1,685 54	158 00	989 79	1,147 79	2,833 33					
1,593 35	254 00	1,298 00	1,552 00	3,145 35					
1,988 64	217 62	1,582 10	1,799 72	3,788 36					
1,929 52	149 20	808 12	957 32	2,886 84					
2,452 90	150 20	702 06	852 26	3,305 16					
1,361 66	137 55	643 68	781 23	2,142 89					
915 20	207 16	877 45	1,084 61	1,999 81					
590 87	131 18	673 89	805 07	1,395 94					
675 58	125 20	538 06	663 26	1,338 84					
700 25	104 75	644 42	749 17	1,449 42					
1,850 26	280 29	898 75	1,179 04	3,029 30					
17,574 34	2,064 99	10,615 14	12,680 13	30,254 47					

BL	ACK CRE	EK.		WILSON.	
Freight.	Passenger	Total.	Freight.	Passenger	Total.
156 54 99 00 66 82	8, 60		773 00	716 85 548 15 530 30	2,399 28 1,321 15 2,174 08
80 73 132 93 340 64	3 80	344 44	1,889 70 1,684 16		1,942 90 2,179 40 1,994 16
64 99 45 27 45 88 38 60 57 49	18 55	$101 03 \\ 57 15$	569 60 433 23 471 23	$\begin{array}{c} 327 \ 65 \\ 996 \ 00 \\ 87 \ 55 \end{array}$	1,282 18 897 25 1,429 23 558 78 1,024 58
$\frac{111 \ 42}{1,240 \ 31}$	17 05	128 47	1,460 58		1,810 43

Statement showing the Earnings of the Wilmington & Weldon for Mails, &c., from Southern Express Company, Col-Through Tickets Sales by Foreign Roads, for

		TOISNO	Т.	SHA	SHARPSBURG.				
Монтн	Freight.	Passen- ger.	Total.	Freight.	Passen- ger.	Total.			
1877.					1				
October	354 54	1 154 80	509 34	30 54	36 95	67 49			
Nov									
Dec				39 53					
1878.									
Jan	. 302 34	4 88 45	390 79	23 03		23 03			
Feb	. 267 99		316 49	44 89		44 89			
March.				24 05					
April.	. 378 39								
May	. 93 20					15 05			
June.	. 92 59			20 66					
July	. 117 93	40				16 88			
Aug	. 137 98								
Sept	. 283 96	$66 \ 30$	350 26	24 15		24 15			
	2,767 54	762 95	3,530 49	347 82	48 50	396 32			
	DOOL	ZV MOI	TATO	DAG	MI DDO	DO			
	ROUL	XY MOU	INT.	BAT	TLEBC	RO:			
Month									
	Freight.	Passen-	Total.	Freight.	Passen-	Total.			
	+	ger.		C	ger.				
-				-					
1877.									
Oct	699 20	639 10	1,338 30	176 00	291 15	467 15			
Nov	733 92	368 60	1,102 52	100 54	62 05	162 59			
Dec	650 89	444 95	1,095 84	201 06	114 20	315 26			
1878.	070 00	101 0	1 0 1 1 0 0	000 00	00.00	010 70			
Jan	879 98	464 25	1,344 23	222 63	-89 90	312 53			
Feb	995 18	300 20	1,295 38	184 20	29 85	214 05			
March.	1,131 21 727 88	294 80 243 75	1,426 01 971 63	270 66	36 70	307 36 $228 81$			
April. May	461 02	243 75 254 85	971 63 715 87	$ \begin{array}{c cccc} 199 & 31 \\ 138 & 97 \end{array} $	$ \begin{array}{cccc} 29 & 50 \\ 44 & 85 \end{array} $	$ \begin{array}{ccccccccccccccccccccccccccccccccccc$			
June	295 56	284 90	580 46	106 73	21 65	183 82			
July	$\frac{233}{320} \frac{30}{62}$	286 40	607 02	$71 \ 27$	26 45	97 72			
Aug	458 37	377 75	836 12	98 93	75 50	174 43			
Sept	716 57	347 85	1,064 42	$246 \ 56$	62 75	309 31			
11/2 14/4	8,070 40 4	1,307 40 1	2,377 80	2,016 86	884 55	2,901 41			

Rail Road at each Agency; also Receipts from United States lections by Conductors, and for Special Trains and the Fiscal Year ending September 30th, 1878.

TARBORO'.

English 4					
Freight.	Through.	Local.	Total.	Total.	
918 18	71 60	1,042 87	1,114 47	2,032 65	
719 79	23 95	515 65	538 90	1.258 69	
432 21	84 85	793 10	877 95	1,310 16	
988 76	139 00	894 20	1,033 20	2,021 96	
1,075 23	56 20	649 65	705 85	1,781 08	
855 41	150 35	520 30	670 65	1,526 06	
708 74	58 05	409 99	468 04	1,176 78	
442 82	37 50	583 01	620 51	1,063 33	
348 74	77 80	430 30	508 10	856 84	
377 91	84 14	439 43	523 57	901 48	
577 63	142 74	$526 \ 45$	669 19	1,246 82	
1,073 76	138 68	482 96	621 64	1,695 40	
8,519 18	1,064 16	7,287 91	8,352 07	16,871 25	

WHITAKER'S.			1	ENFIELD	
Freight.	Passenger	Total.	Freight.	Passenger	Total.
138 04 113 11 237 31 219 01 216 11 405 42 179 40 148 89 97 09 111 98 94 49 224 38	240 35 61 45 68 85 94 95 65 85 66 50 52 75 69 95 70 30 55 60 91 25 73 79	378 39 174 56 306 16 313 96 281 96 471 92 232 15 218 84 167 39 167 58 185 74 298 17	536 90 436 51 694 13 395 15 450 25 552 45 487 02 299 61 218 96 239 13 272 12 541 85	705 48 169 52 267 07 201 17 136 09 112 48 126 78 134 62 99 83 128 50 166 89 187 48	1,242 38 606 03 961 20 596 32 586 34 664 93 613 80 434 23 318 79 367 63 439 01 729 33
2,185 23	1,011 59	3,196 82	5,124 08	2,435 91	7,559 99

Statement showing the Eurnings of the Wilmington & Weldon for Mails, &c., from Southern Express Company, Col-Through Ticket Sales by Foreign Roads, for

	Н	ALIFAX.				
Month.	E. i.h.t	Dansan	Total.		FREIGHT.	
	Freight.	Passen- ger.	Totai.	Through.	Local.	
1877.						
October.	221 77	222 85	444 62	420 24		
Nov'ber.	178 64	113 65	292 29	573 33		
Dec 1878.	328 81	118 75	447 56	1,114 70	364 68	
Jan	6 82	143 35	150 17	547 28		
Feb	138 38	95 35	233 73	730_27		
March	151 28	69 30	220 58	1,485 87		
April	132 69	50 05	182 74	722 15		
May	86 79	87 20	173 99	381 78		
June	80 94	76 10	157 04	283 73		
July	69 48 78 46	71 85 47 70	141 33 $126 16$	$\frac{307}{730} \frac{68}{05}$		
Aug	78 46 172 14	84 70	$\frac{120}{256}$ 84	403 71		
Sept	1,12,14	OT 10	200 01	100 11	202 00	
1,646 20 1,180 85 2,827 05				7,700 79	6,767 67	
	W., C	. &. A. R.	R. Co.	SEABOAR	ED& ROANOKE	
Молтн.		FREIGHT			FREIGHT.	
	Through.	Local.	Total.	Through	Local,	
1877.						
October	5,986 77	27 45	6,014	22 10,803 (9,985 27	
Nov'ber	3,842 43				74 7,995 15	
Dec	1,547 15			26 2,896 9	08 6,051 81	
1878.						
Jan	2,771 15				16 6,165 45	
Feb	4,012 26			,	03 2,509 53	
March	4,365 63				$\begin{array}{cccccccccccccccccccccccccccccccccccc$	
April	3,650 39				17 1,660 11 73 1,411 28	
May	2,526 20 $2,040 57$,		12 1,180 99	
June July	2,040 57 $2,045 66$				708 90	
Aug	3,674 68				24 434 93	
Sept	4,982 46				83 1,691 42	
1						
	41,465 35	5,457 36	6 46,922	71 38,318	12 43,212 74	

Rail Road at each Agency; also Receipts from United States lections by Conductors, and for Special Trains and the Fiscal Year ending September 30th, 1878.

WELDON.

		Passenger.		
Total.			m .	Total.
471111	Through.	Local.	Total.	
1 000 10	64 00	0.00 00	000 10	0.091.90
1,298 19	64 29 40 54	86890 47105	933 19 $511 59$	2,231 38 $2,056$ 30
1,544 71		$\begin{array}{c} 471 & 05 \\ 691 & 19 \end{array}$	843 92	
1,479 38	152 82	691 19	845 92	2,323 30
1,518 56	174 55	672 95	847 50	2,366 06
1,459 03	27 28	499 85	527 13	1,986 16
2,217 01	63 96	461 50	525 46	2,742 47
1,274 68	50 01	433 75	483 76	1,758 47
743 03	16 17	492 45	508 62	1,251 65
609 93	10 1,	314 40	314 40	924 33
611 80	70 22	$306 \ 25$	376 47	988 27
1,015 88	69 80	461 95	531 75	1,547 63
696 26	16 43	629 75	646 18	1,342 44
		020 10	010 10	1,012 11
14,468 46	746 07	6,303 90	7,049 97	21,518 43
R. R. Co.	CAROLINA	United States.		
		T.		
		FREIGHT.	1	Transporta-
Total.	Through.	Local.	Total.	tion.
Total.	Imough.	Local.	1.0tal.	tion.
20,788 29	688 45	1 50	689 95	
14,049 89	522 44	30		
8,948 79	186 82	294 32	481 14	2 11
9,103 61	238 87		238 87	
4,028 56	336 36			16 08
5,549 53	462 65			88 00
4,999 28	573 38	,		
4,744 01	261 94			19 28
3,332 11	153 19			10 02
1,190 37	197 38	1 14		
808 17	189 51		189 51	
3,988 25	332 73	26 44	359 17	
81,530 86	4,143 72	1,420 82	5,564 54	135 49

Statement showing the Earnings of the Wilmington & Weldon for Mails, &c., from Southern Express Company, Col-Through Tickets Sales by Foreign Roads, for

Month.		Un	United States.			Sales of Through		Southern Express.	
		Mails.		(Tickets by Other Roa	y ds.	Freight.		
18	377.								
Octobe	er			2,251 19		8,574		634	
Nov				2,251 19		6,242		935	
Dec				2,251 2	3	7,976	61	972	89
Jan	378.			2,251 19		7.016	00	750	. 01
Feb				2,251 18 $2,251$ 19		7,916 $7,948$		$\begin{array}{c} 759 \\ 617 \end{array}$	
March.				2,251 13 $2,251$ 21		8,638		828	
April.				2,251 19		10,333		1,002	
May				2,251 19		5,738		991	
June.				3,702 53	3	3,716		947	
July				2,138 63		3,301		606	31
Aug				2,138 63		3,023		298	93
Sept				2,138 63	3	4,682	82	524	03
			2	28,128 08		78,089	65	9,119	32
1,000			1						
	Cond		rs			Minor			
Month	an			Parlor (Cars.			GRAND TOT	AL.
	Tra	cial				Revenu	e.		
1877.									-
Oct		997	69			29	21	65,676	90
Nov			75			37			62
Dec	1,	678	65			28	26	47,208	57
1878.		0.00	10	101				10.050	0.0
Jan		068		499				46,278	
Feb March.			40	726			00	41,280	69
April.			$\begin{array}{c} 24 \\ 95 \end{array}$	947 691				48,194	76 49
May			$\frac{95}{67}$		3 22	301		43,490 30,888	70
June			84			105		26,776	71
July			80			44			07
Aug			90			17		25,928	19
Sept			85				00	37,775	46
	16,	348	14	3,002	81	1,234	49	487,815	36

Rail Road at each Agency; also Receipts from United States lections by Conductors, and for Special Trains and the Fiscal Year ending September 30th, 1878.

RECAPITULATION.	
FREIGHT: \$117,810 73 Local, 156,675 46	
Total, ————————————————————————————————————	\$274,486 19
Total,	171,708 73
United States Mail, Transportation of U. S. Troops and Freight, Express Freight, Parlor Car, Minor Sources,	28,128 03 135 49 9,119 32 3,002 81 1,234 79

\$487,815 36 JOHN R. LATTA, Acting Auditor.

Statement of Expenditures of the Wilmington & Weldon R. R. Company, for the Year ending Sept. 30th, 1878.

Conducting Transportation.

Advertising	3 1,045 09
Agents and Assistants at Stations	11,816 00
Agents—Soliciting	8,893 89
Brakemen	4,459 71
Car Cleaning and Inspecting	448 96
Car Service	2,214 55
Clerks	9,746 48
Conductors and Baggage Masters	8,726 20
Drawback and Allowance	1,233 39
Expenses of Stations, except Labor	313 80
Incidentals	1,843 89
Labor at Stations	6,502 32
Light at Stations	234 52
Light for Cars	324 67
Loss and Damage	2,072 92
Mail Service	278 23
Office Furniture	114 23
Personal Injury	380 00
Printing and Stationery	3,080 51
Revenue and Postage Stamps	248 45
Stations, Repairs of, and Rent	438 16
Master of Transportation	687 50
Stock Killed	487 49
Switchmen	714 88
Telegraph Expenses, including Operators,	1,187 39
Watchmen	3,348 92
Wrecking	166 87
Total	\$71,009 02
Maintenance of Cars.	
C- D 1 D	10 700 40
Cars, Passenger and Baggage, repairs of	18,760 40
Cars, Express, repairs of,	691 68
Cars, Freight, repairs of	12,785 10
Cars, Mail, repairs of	672 30
Car Shops and Sheds, repairs of	18 90
Fuel for Stoves	591 50
Incidentals	224 83
Oil, Waste and Packing	3,779 43
Tools and Repairs of Tools	395 37
Total	\$37.919 51

MOTIVE POWER.

Engineers and Firemen	\$ 20,265 75
Fuel for Locomotives	
Fuel for Shops	1,614 41
Traidentals	0.001.00
Incidentals	2,291 26
Locomotive Engines, repairs of	16,619 29
Oil and Tallow	2,683 01
Patterns and Tools, repairs of	855 57
Shops and Engine Houses, repairs of	18 91
Shops, Machinery, repairs of	780 33
Wasts and Dadsing	100 00
Waste and Packing.	462 22
Watchmen and Engine Wipers	1,019 07
Water, Wood and Coal Stations, repairs of Water, Wood and Coal Stations, labor at	1,356 85
Water, Wood and Coal Stations, labor at	2,729 34
,	,
Total	79 021 80
10141	72,031 80
MAINTENANCE OF ROADWAY.	
	4 500 50
Ballast	1,728 73
Bridges and Trestles, repairs of	16,640 28
Cars, Road, repairs of	105 42
Cattle Guards	2 75
Cross-Ties	0.040 00
Depot Grounds and Buildings, repairs of	2,240 98
Division Houses, repairs of	214 00
Frogs and Switches, repairs of	739 50
Incidentals	
Iron Rails	
Joints and Chairs	
Road-Bed, repairs of	2,478 38
Spikes	629 00
Subsistence	5,996 65
Tools, and repairs of	621 78
Track, repairs of	22,691 90
Turntables, repairs of	315 26
Wetchmen	708 94
Watchmen	100 94
Total	116 614 99
	110,011 22
General Expenses.	
Total E-	0.105.01
Legal Expenses.	2,435 24
Miscellaneous Expenses	2,357 29
Printing and Stationery	386 59
Salaries of Officers	8,566 54
Traveling Expenses	850 42
Zapouces	000 12
Total	14 500 00
10tal	14,596 08

RECAPITULATION OF OPERATING EXPENSES.

Conducting Transportation,)2
Motive Power	30
Maintenance of Cars	51
Maintenance of Roadway 116,614 5	22
General Expenses. 14,596 (08
Total\$312,170 (53
JOHN R. LATTA,	
(408) Acting Auditor.	



